

UK NEWS

UBS disposes of stockbroking for private clients

By Richard Waters

UBS Bank of Switzerland, owner of stockbroking firm Phillips & Drew, yesterday became the latest financial institution to dispose of its UK private client stockbroking business.

BP London staff to transfer to Glasgow

By Maurice Samuelson

HUNDREDS of professional, managerial and technical staff in British Petroleum's exploration division are to be transferred from London to Glasgow.

Barlow Clowes investors seek cash

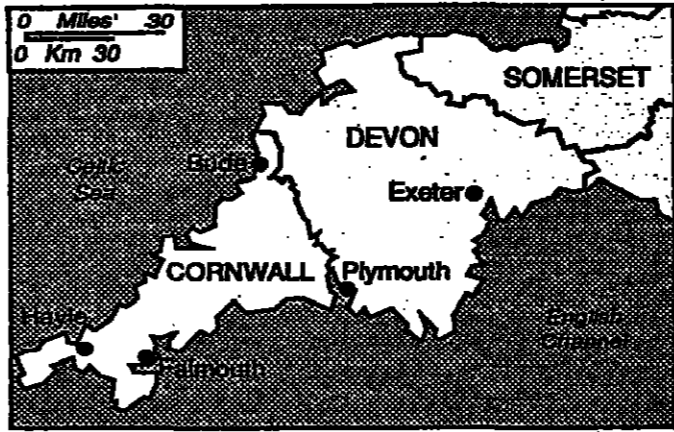
By Richard Waters

LIQUIDATORS of Barlow Clowes Gilt Managers, the UK arm of the collapsed investment management firm, yesterday began the legal process which is expected to lead to the repayment of a large proportion of investors' money before Christmas.

Dreams and schemes grow in south-west

Hazel Duffy looks at three entrepreneurs laying the foundations of a region's future

WHILE holidaymakers brave the surf on the beaches of Bude in north Cornwall, half a mile away Mr John Urquhart wrestles with problems of exchange rates and gas supplies to his new chemicals plant.



they cannot afford. Council officials, impressed by his plans and encouraged by the leisure development which has turned Land's End from one of the nation's eyesores to something more appropriate to its natural attractions, will give him planning permission for the next move.

Mr Urquhart was attracted to the rural south-west of England by the "quality of life." Helped by regional development grants, he moved his company John Ross (Chemicals) to Bude in the mid-1970s.

Various restrictions in the lease had to be ironed out legally. Gas supplies to the new plant, where building work starts next month, have been secured at last but only at the expense of the existing plant. Meanwhile, the 15-strong workforce works seven days a week, 14 hours a day, to meet demand using the current plant. Loyalty among employees is strong, however, and people wanting to move to the area often write asking for jobs.

Mr de Savary has also aroused fears that he will wreck the special quality of the area which has attracted wealthy businessmen to live there. Their work, however, is more likely to be in London than in Cornwall.

Airfield expects private planes this year

By Michael Donne, Aerospace Correspondent

THE FIRST private business aircraft are expected to be using the Ministry of Defence airfield at the Royal Aerospace Establishment at Farnborough, Hampshire, before the end of the year.

through a new wholly-owned subsidiary, the Farnborough Aerospace Development Corporation (FADC). The cash will be provided from Carroll Group's own resources.

Mr Peter de Savary pursues a more aggressive route to realising what he believes is the untapped potential of Cornwall. In the past few months, he has swept local councils off their feet with the rapidity of multi-million pound deals concluded by his group of companies.

Negotiations are well under way for more land purchases in the county which could total another \$50m. Not all of this land will be held by the de Savary group - sales will be needed. But the important

BA chief of finance to retire

By Our Aerospace Correspondent

MR GORDON Dunlop, chief financial officer of British Airways, is retiring from that post on December 31, but will stay on the airline's board as a non-executive director until March 31.

Lawson economic policy a 'spectacular failure'

By Michael Cassell, Political Correspondent

THE Government's economic strategy came under renewed attack yesterday from Mr Bryan Gould, Labour's trade and industry spokesman, who claimed that the British economy is now less competitive than it was in 1979.

House starts continue to show substantial growth

By Ralph Atkins, Economics Staff

HOUSE-BUILDING activity continued to grow strongly in July with few signs of a slowdown, according to Department of Environment figures released yesterday.

Provisional estimates show building work started on 22,300 dwellings - compared with 20,600 in July last year. Completions totalled 15,500 against 17,500 a year before.

Move to revive C&W link to NYNEX

By Terry Dodsworth, Industrial Editor

AN ATTEMPT will be made later this month to revive a controversial plan for a link-up between Cable & Wireless, the UK telecommunications group, and NYNEX, the New York-based telephone operating company.

Tax crackdown on gangmasters

By Richard Waters

THE Inland Revenue has set up a unit to crack down on tax evasion by agents who employ people for seasonal agricultural work in East Angles.

Stanley Guyer

MR STANLEY GUYER, who provided investment advice to readers of the Financial Times for more than 20 years, has died at the age of 79. A City man of the old school, he had a deep knowledge and understanding of the Stock Exchange, and a real willingness to share it with people who worked with him.

Black Section policy document published

By Maurice Samuelson

THE Labour Party's unofficial Black Section movement, which has been campaigning for a separate section within the party to represent the interests of black Labour voters, yesterday launched "The Black Agenda," its main policy document designed to feed into the Labour Party's current policy review.

CEGB in £400m plan to curb acid rain

By Maurice Samuelson

THE Government yesterday authorised the electricity industry to spend £400m on curbing acid rain pollution from western Europe's largest coal-burning power station.

GRANVILLE SPONSORED SECURITIES table with columns for High/Low, Company, Price, Change, Div, Yield, % P/E. Includes companies like British Petroleum, Shell, and various investment funds.

National Home Loans Standard Home Loan Interest Rate. With effect from 1st September, 1988, the following interest rates will apply for existing endowment/pension loans.

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UK NEWS

Chase to cease money clearing deals in London

By David Lascell, Banking Editor
CHASE MANHATTAN, one of the two US banks which clear transactions in the London-based international money markets, is to shut down its operations in this field next month.

Cable group appeals for influence in new TV body

By Raymond Snoddy
THE CABLE television industry yesterday appealed to the Government to protect its interests in plans to set up an authority to regulate all UK commercial television.

Offshore wind turbine to be sited off Norfolk coast

By David Green
A SITE for the world's first offshore wind turbine has been chosen three miles off the coast near Wells-next-the-Sea in Norfolk.

Fixed home loan offer

By David Lascell
ABBAY NATIONAL building society is to offer fixed-rate mortgages to homebuyers worried by the recent rise in home loan rates.

Engineers sign deal tying pay to inflation

By Our Labour Editor
LEADERS of the AEU engineering union have signed a special single-union, strike-free agreement which completely discards annual pay negotiations in favour of inflation-linked increases.

Seamen set a course for TUC support

By Philip Bassett, Labour Editor
THE P&O European Ferries dispute is alive and well and will go from strength to strength. Such are the expectations of the National Union of Seamen as it prepares to put its case with passion and conviction to the TUC Congress in Bournemouth on Monday.

AEU compromise 'could avert EETPU expulsion'

By Philip Bassett, Labour Editor
COMPROMISE proposals aimed at preventing the EETPU electricians' union from being expelled from the TUC next week have been drawn up by leaders of the electricians' principal ally, the AEU engineering union.

Seamen set a course for TUC support

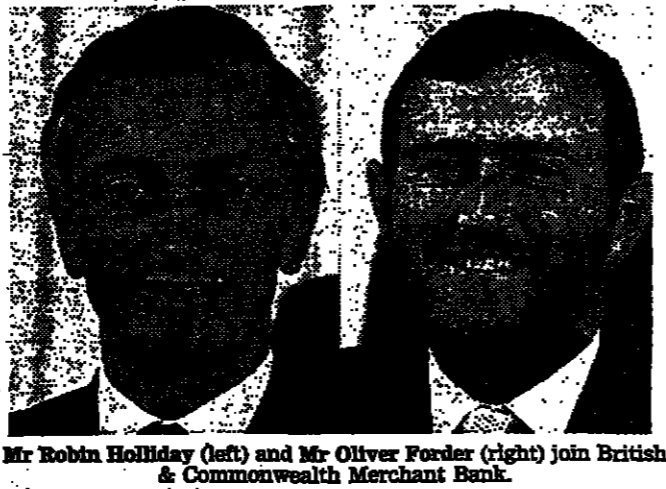
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Full-time jobs for women rise sharply

By John Gapper, Labour Staff
FULL-TIME jobs for women and for self-employed people made the largest contribution to a strong growth in employment in the year up to March.

APPOINTMENTS

B&C banking posts



Mr Robin Holliday (left) and Mr Oliver Forder (right) join British & Commonwealth Merchant Bank.

BRITISH & COMMONWEALTH MERCHANT BANK has appointed Mr Robin Holliday as a director in the banking division. Mr Oliver Forder becomes a director of BCMB Leasing, and assistant director of the bank.

FLLOYD ENERGY has appointed Mr Ken Bamberford as managing director of Floyd Oil. He was previously with Tenneco.

COMMERCIAL UNION ASSURANCE CO has appointed Mr Moin Fadda, general manager for Pakistan, as the company's principal executive for Pakistan. He succeeds Mr Ibrahim Uddin who has retired but who remains chairman of the company's Pakistan advisory board.

Mr Jim Gordon has been appointed managing director of Central Trailer Rental, part of the trailer rental division of TIPPHOOK.

Mr Massimo Prais (Genova) has joined venture capital management firm ALTA BERKELEY ASSOCIATES, London, as a partner. He was managing director of Radlcor, a financial information services subsidiary of Olivetti.

Mr Alan Shimmer has been appointed a director of ENGLISH CHINA CLAYS. He will succeed Mr Tom Stobart as managing director of the group's quarries division from October 1.

Mr Paul Shuman has been elected to the board of THE LONDON METAL EXCHANGE. He is an individual member of the Exchange, and a director of

The FT City Seminar
Plaisterers Hall, City of London
19, 20 & 21 September, 1988

This three-day Seminar provides an overview of the traditional operations of the City of London together with an examination of its newer markets and activities. Speakers will include: Philip Warland, Martin Hall, David Malcolm, Mark Boléat, The Rt Hon John Smith, Derek Tullet, Chris Tracey, Peter Rawlins, Francesca Edwards, Brendan Nelson, Christopher Johnson, John Matthews.

Form for FT City Seminar registration including fields for Name, Position, Company, Address, Telephone, Fax, and Type of Business.

GIVE YOUR HAIR A TREAT pil-food The Swiss nutritional product for hair & nails. CAPSULES CONTAIN: Vitamins, proteins and milks.

UK COMPANY NEWS

PWS reaches a compromise with Ben-Zur family

MR MALCOLM PEARSON, the new chairman and chief executive of PWS Holdings, the troubled Lloyd's insurance broker, claims to have reached a compromise with the Ben-Zur family...

Blue Arrow suffers slings of outrageous fortune Philip Coggan talks to Tony Berry about the end of the honeymoon between his group and the City

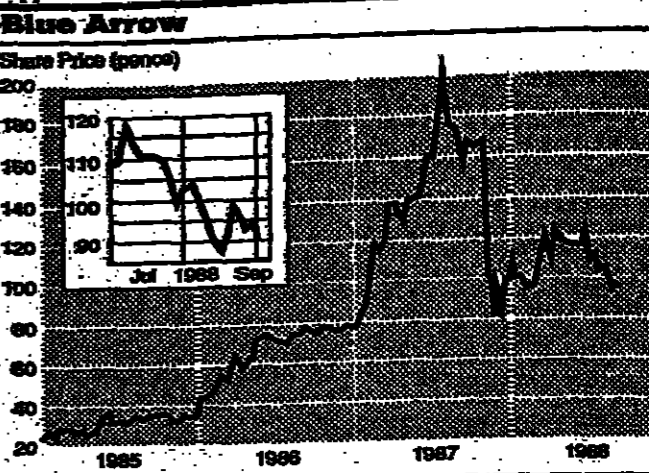
A HOLIDAY IN Florida is supposed to be a soothing, relaxing experience. But not for Mr Tony Berry, chairman of Blue Arrow, the world's largest employment services group...



Tony Berry - determined to confound the rumour-mongers

changed from February to October, in line with the rest of the group. In fact, unlike the other Blue Arrow businesses, the October-February period is the best time of the year for Manpower...

tioned as a potential savior but he is confident it will not be bidding. Nor does he have any personal financial problems - despite the money he borrowed last year to take up his rights...



Blue Arrow Share Price (pence)

Telemetrix \$18.7m buy

ALTRON, South African electronics group, plans to sell its US components distribution and manufacturing interests to Telemetrix, the troubled UK computer graphics concern...

Pavon falls to losses of £5.4m

PAVON INTERNATIONAL, troubled US cosmetics manufacturer with a USM quote, yesterday disclosed it had fallen into pre-tax losses of £5.42m - giving rise to 9.1p losses per ordinary share...

Granada sells off further ERG assets

Granada, the TV, leisure and business services company, continues to sell off unwanted parts of the Electronic Rentals Group...

More O'Ferrall rises and outlines Superlite plans

MORE O'FERRALL, the outdoor advertising group which includes Adshell, yesterday unveiled a profits advance of nearly 25 per cent for the six months to June 30...

Table with 5 columns: Company Name, Current Payment, Date of Payment, Current Dividend, Total for last year

Table with 5 columns: Company Name, Current Price, Last Price, Change, % Change

Table with 5 columns: Company Name, Current Price, Last Price, Change, % Change

Table with 5 columns: Company Name, Current Price, Last Price, Change, % Change

Table with 5 columns: Company Name, Current Price, Last Price, Change, % Change

Doctus acquires Roevin Group

Doctus, the consultancy group formed when Doctus Management Consultancy reversed into Smith Whitworth a year ago, yesterday announced the acquisition of the Roevin Group...

Honorbilt in cash call and leisurewear purchase

HONORBIT GROUP, the clothing designer and distributor headed by Mr Harold Tilman, is expanding its leisurewear business...

Wereldhave/Peachey

WERELDHAVE, Dutch property group which has taken control of Peachey Property Corporation following an increased bid...

Menvier-Swain Dutch purchase

MENVIER-SWAIN Group, Britain's largest manufacturer of emergency lighting, is moving into continental Europe with the acquisition of Blaxind, Dutch lighting company...

Ruberoid forecasts at least £16m

RUBEROID, the building materials group, fighting a £137m takeover bid from the householder Raine Industries, yesterday forecast pre-tax profits of at least £16m this year...

Stakes in Empire lifted

TWO CONTINENTAL European companies have lifted their stakes in Empire Stores, the Bradford-based mail order group, to a joint total of 50 per cent...

Traditional Options

First Dealings Aug 22 Scottish and Newcastle, BSR, S. Last Dealings Sep 9 Miller, Penton, Honorbilt, Singer Last Dealings Nov 24 Friedlander, Geest, Abbey Life, Hickson, Amstrad, Sears, Balfour, Helical Bar and Control Securities. Put were arranged in Helical Bar, Amstrad and British Land, but no double options were reported.

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FT-ACTUARIES WORLD INDICES

Jointly compiled by the Financial Times, Goldman, Sachs & Co., and Wood Mackenzie & Co. Ltd., in conjunction with the Institute of Actuaries and the Faculty of Actuaries

Table with columns: NATIONAL AND REGIONAL MARKETS, Thursday September 1 1988, Wednesday August 31 1988, Dollar Index. Rows include Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Norway, Singapore, South Africa, Spain, Sweden, Switzerland, United Kingdom, USA, etc.

Base values: Dec 31, 1986 = 100; Finland: Dec 31, 1987 = 115.07; US \$ Index: 90.791; (Point Sterling) and 94.94 (Local). Copyright: The Financial Times, Goldman, Sachs & Co., Wood Mackenzie & Co. Ltd. 1987.

TODAY: Singapore general elections. An International "peace think tank" meets in the Philippines to discuss world rice demands in the years 2000 and 2020.

MONDAY: Retail sales (June-July). Credit business (July). TUC congress opens in Bournemouth. Postal charges increased. US and Canada Labor Day holiday.

WEDNESDAY: Advance energy statistics (July). Employment Gazette: including a detailed analysis of employment, unemployment, earnings, prices and other indicators.

THURSDAY: CBI/FT survey of distributive trades (August). Euro-Community agriculture ministers meet in Athens (until September 10).

TRADING VOLUME IN MAJOR STOCKS

Table showing trading volume for various stocks including Astra, BHP, British Airways, British Telecom, etc. Columns: Stock, Value, % Change, etc.

ECONOMIC DIARY

Monday: Retail sales (June-July). Credit business (July). TUC congress opens in Bournemouth. Postal charges increased. US and Canada Labor Day holiday.

THURSDAY: Construction statistics (second quarter). United Kingdom National Accounts 1988 edition (CBO Blue Book). US producer price index (August).

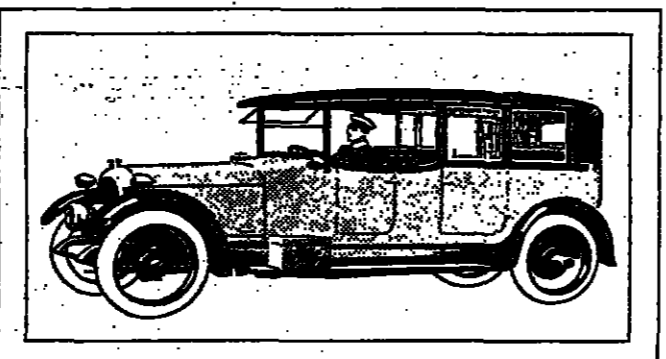
FT-ACTUARIES SHARE INDICES

Table with columns: EQUITY GROUPS & SUB-SECTIONS, Friday September 2 1988, The Sep, Wed Aug 31, Thu Aug 30, Year 1988. Rows include CAPITAL GOODS, BUILDING MATERIALS, CONTRACTING, ELECTRICALS, ELECTRONICS, etc.

Table with columns: FIXED INTEREST, AVERAGE GROSS REDEMPTION YIELDS, PRICE INDICES. Rows include British Government, 1-5 years, 5-15 years, etc.

BASE LENDING RATES

Table listing base lending rates for various banks and financial institutions, including ADN Bank, AAB - Allied Arab Bank, etc.



Sell your Car through the FT. Probably the closest you'll ever get to a perfect market: the right profile, low advertising rates, and weekend exposure.

Advertisement text for selling a car through the FT, including contact information and details about the service.

EUROPEAN OPTIONS EXCHANGE

Table showing European options exchange data, including series, prices, and dates for various options.

Weekend FT 01-895 9715. Advertisement for the Weekend FT service.

FT ESSENTIALS... A LITTLE LUXURY YOUR BUSINESS CAN AFFORD.

Large advertisement for FT Essentials, featuring an image of a briefcase and text describing the product as a "LITTLE CONFERENCE COMPANION" and "THE WORLD'S MOST APPRECIATED BUSINESS GIFTS".

WORLD STOCK MARKETS

Wall, in 1988

NEW YORK (3 pm) and CANADA (3 pm) stock market data tables listing various companies and their share prices.

Wall Street

Dow surges 50 points on jobs data

BLUE CHIPS surged over 50 points by mid-session yesterday and bond prices also climbed sharply higher.

The long bond rose more than 3/4 points, helped by slower-than-expected growth in the August jobs data.

North American closing prices were not available for reports in this edition

Wall Street

Tokyo

EARLY losses were recouped as Tokyo closed higher after the arrival of bargain hunters in a generally dull session.

The Nikkei average rose 182.24 to 27,116.50 after its 431.69 point slump on Thursday.

Individuals and investment trusts were the main buyers, with incentive-backed issues in greatest demand.

Arabian Oil jumped 71,000 to Y6,400 following a magazine report that Saudi Arabia had sought to increase its 10 per cent stake in the company's subsidiary, Fuji Oil.

Other food and drink shares also ended higher. Continued buying of Perrier carried the

Water bottler Ffr33 higher to Ffr368.

water bottler Ffr33 higher to Ffr368. Holding group Exor, which holds at least 80 per cent of Perrier, gained Ffr28 to Ffr966.

Perrier's stock price rose 2.84 to Ffr2,840.

Frankfurt

STRONG demand for retail shares pushed West Germany higher in generally quiet trade.

The real-time DAX index rose 4.3 to 1,157.29, while the FAZ index lost 0.54 to 477.96.

Retailer Karstadt climbed DM19.10, or 5 per cent, to DM427.10, dragging other stocks in its sector higher.

Brewer Heineken shed 90 cents to F1 141.50. After the close, it announced a first half profit of F1 118.9m, slightly up from F1 119.4m.

Wessanen, the food group, added F1 to F1 73.50 before saying its unit, Crowley Foods, expected to acquire all

outstanding shares of Weeks Dairy Foods of the US.

outstanding shares of Weeks Dairy Foods of the US. Milan INTEREST rate gloom pulled Italian shares further down in night trading.

Ferruzzi Finanziaria, quoted for the first time on Thursday, dropped L68 to L2,825. In blue chips, Fiat fell L145 to L9,100.

Montedison slipped L45 to L1,765 and Generali fell L1,350 to L80,200.

The All Ordinaries index gained 4.8 to 1,546.2, after reaching a high of 1,552.0.

Quality industrial stocks attracted some bargain seekers in the afternoon, with BTR Nylax up 20 cents to A\$8.20 and BHP 12 cents higher at A\$9.04.

SINGAPORE THE RALLY in Tokyo boosted Singapore stocks, as investors looked for bargains.

The Straits Times Industrial Index ended at 1,049.27, up 17.46. However, trading was thin as most institutional investors remained on the sidelines pending today's general election and yesterday's US August unemployment data.

HONG KONG A QUIET day left Hong Kong shares higher, as bargains were sought. The Hang Seng index gained 16.57 to 2,449.89 after an early 12-point fall.

Canada

LIGHT midday trading left Toronto stronger following news of the US August unemployment rate, which pointed to a slowing in the economy.

The composite index gained 15.7 to 3,278.9 on turnover of 9m shares.

Most active issues included blue chips Canadian Pacific, up 3/4 to C\$20.75, and Moore, C\$2 higher at C\$27.75.

Other active stocks were Nova, up 1/2 to C\$12.75, and Polysar, gaining 1/2 to C\$11.75.

Both companies said a court had approved the arrangement.

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Austria

September 2 Sep 1 + -

Austria stock market data table with columns for date and price changes.

France

France stock market data table with columns for date and price changes.

Germany (continued)

Germany stock market data table with columns for date and price changes.

Italy

Italy stock market data table with columns for date and price changes.

Netherlands (continued)

Netherlands stock market data table with columns for date and price changes.

Sweden (continued)

Sweden stock market data table with columns for date and price changes.

South Africa

South Africa stock market data table with columns for date and price changes.

Switzerland

Switzerland stock market data table with columns for date and price changes.

Japan

Japan stock market data table with columns for date and price changes.

Australia (continued)

Australia stock market data table with columns for date and price changes.

Denmark

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Finland

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Germany (continued)

Germany stock market data table with columns for date and price changes.

Italy

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Netherlands (continued)

Netherlands stock market data table with columns for date and price changes.

Sweden (continued)

Sweden stock market data table with columns for date and price changes.

Switzerland

Switzerland stock market data table with columns for date and price changes.

Japan

Japan stock market data table with columns for date and price changes.

Australia (continued)

Australia stock market data table with columns for date and price changes.

Denmark

Denmark stock market data table with columns for date and price changes.

INDICES and NEW YORK ACTIVE STOCKS tables showing market indices and active stock prices.

INDICES

Table of market indices including Dow Jones, Nikkei, and others.

NEW YORK ACTIVE STOCKS

Table of active stock prices in New York, including various company names and their current prices.

Small print at the bottom of the page containing publication details and legal notices.

CURRENCIES AND MONEY

FOREIGN EXCHANGES

Sterling and dollar lose ground

CURRENCY MARKETS finished the week on a confused note. Early trading suggested that investors were keen to run short on sterling...

tion over the weekend, especially since US centres are closed on Monday for a public holiday. The pound's exchange rate fell to a low of 75.1...

was below most expectations, and helped to relieve concern that US rates would have to be increased in order to contain inflationary pressures.

STERLING INDEX

Table showing Sterling Index values for various currencies and time periods.

CURRENCY RATES

Table of currency rates for major currencies like US Dollar, Swiss Franc, etc.

CURRENCY MOVEMENTS

Table showing currency movements and changes in exchange rates.

OTHER CURRENCIES

Table listing exchange rates for various other currencies.

MONEY MARKETS

UK rates continue to rise

INTEREST RATES were mostly firmer in London yesterday, as the market reacted to a further fall in the value of sterling...

FT LONDON INTERBANK FIXING

Table showing FT London Interbank Fixing rates for various currencies.

MONEY RATES

Table of money rates for New York and London.

LONDON MONEY RATES

Table of London money rates for various currencies and terms.

LONDON STOCK EXCHANGE

Technical rally as Account ends

THE UK securities markets ended the week in somewhat better form yesterday as technical rallies in both Gilt and equities were helped by a generally favourable reception for the latest employment data from across the Atlantic.

Equities closed a painful three week trading Account, which brought news of a record monthly deficit on British trade and a full point rise in UK base rates...

ing that a renewed slide in sterling could force yet another increase in UK base rates. The rally in equities appeared to be largely technical...

sharp reaction to the increase in base rates in the previous week, when the £215bn deficit on UK trade for July shocked the City.

FINANCIAL TIMES STOCK INDICES

Table showing Financial Times Stock Indices for various categories like Government Secs, Fixed Interest, etc.

S.E. ACTIVITY

Table showing S.E. Activity for various companies and sectors.

Beecham drug gets boost

AFTER THE MARKET'S recent participation, Beecham enjoyed particular support yesterday as dealers reported favourable reaction to Thursday's management shakeup as well as to an article in The Lancet, the premier UK medical journal...

Speculative activity earlier in the week followed hints in the City that share stakes of the "quintet" - Mr Holmes & Co Ltd and the Y.K. Pao family...

Transport (7 dearer at 989p) are being bought by income funds in advance of the dividend announcement later this month.

the end of the day were no worse than narrowly mixed. Heavy trading as speculation that a predator is building up a stake in the group continued.

Standard slip

There was a further slide in Standard Chartered as the week's flurry of bid hopes subsided following the effective denial from the boardroom of suggestions that some of the "white squire" stakes have been sold.

Irish competition

Irish Distillers continued to creep higher, rising another 3p to 36p in modest London turnover of just over 500,000 shares.

Virgin shares rose 5 to 127p in turnover of 1m. Speculation is intensifying that the company's announced withdrawal from the market is imminent.

Property shares staged a technical rally after a week in which sentiment has been weak, responded by worries of even higher interest rates.

EXCHANGE CROSS RATES

Table of exchange cross rates for various currencies.

LONDON TRADED OPTIONS

Large table showing London Traded Options for various stocks and currencies.

FT-SE All-Share Index

Table showing FT-SE All-Share Index performance.

Equity Shares Traded

Table showing Equity Shares Traded volume.

NEW HIGHS AND LOWS FOR 1988

Table listing new highs and lows for various stocks in 1988.

LONDON STOCK EXCHANGE Dealings

Handwritten note in a box at the top center of the page.

Details of business done shown below have been taken with consent from last Thursday's Stock Exchange Official List and should not be reproduced without permission.

Details relate to those securities not included in the FT Share Information Service. Unless otherwise indicated prices are in pence. The prices are those at which the business was done in the 24 hours up to 5 pm on Thursday and settled through the Stock Exchange Tailor-made systems.

For those securities in which no business was recorded in Thursday's Official List the latest recorded business in the three previous days is given with the relevant date.

† Bargains at special prices. ‡ Bargains done the previous day. Bargain done with non-member or executed in overseas markets.

Corporation and County Stocks

List of securities including London County Council, Greater London Council, and various local authority stocks.

UK Public Bonds

List of UK government securities including Treasury Bills, Gilt-edged securities, and National Savings Bonds.

Foreign Stocks, Bonds, etc.

List of foreign securities including shares and bonds from various international markets.

Continuation of foreign securities list, including various international equities and fixed income securities.

Sterling Issues by Overseas Borrowers

List of securities issued by overseas borrowers in sterling, including corporate and municipal bonds.

Banks and Discount Companies

List of securities issued by banks and discount companies, including various financial instruments.

Continuation of securities list, including various corporate and public bonds.

Continuation of securities list, including various international equities and fixed income securities.

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Continuation of securities list, including various international equities and fixed income securities.

World Economy advertisement by Hugh Sutton, featuring contact details for Bracken House, 10 Cannon Street, London EC4P 4BY.

DISTRIBUTION SERVICES advertisement by Clare Reed, featuring contact details for Bracken House, 10 Cannon Street, London EC4P 4BY.

ALUMINIUM advertisement, featuring contact details for Anthony G. Hayes on 021-454-0922.

FT UNIT TRUST INFORMATION SERVICE

AUTHORISED UNIT TRUSTS

Table listing various unit trusts such as Abbey Unit Trst Mgrs Ltd, Abnott Unit Trst Mgrs Ltd, and others, including their names, addresses, and contact information.

IG INDEX LTD, 9-11 GROSVENOR GARDENS, LONDON SW1W 0BD. Tel: 01-828 7233/5699. Reuters Code: IGIN, IGI0.

LEADERS AND LAGGARDS. Percentage changes since December 31 1987 based on Thursday September 1 1988. Lists sectors like Overseas Traders, Property, and Mining Finance with their respective percentage changes.

RISES AND FALLS. On Friday. Rises: British Funds, Corps. Dom. & Foreign Bonds, Industrials, etc. Falls: British Funds, Corps. Dom. & Foreign Bonds, etc.

BANK RETURN. Week ending August 31, 1988. LIABILITIES: Current Deposits, Public Deposits, etc. ASSETS: Government Securities, Advances and other securities, etc.

GUIDE TO UNIT TRUST PRICING

The data included under the Authorised section of the FT Unit Trust Information Service is based on the information provided to the service by the unit trusts and is subject to change without notice.

Continuation of the unit trust listing table, including trusts like Anglo Unit Trst Mgrs Ltd, Anglo-Scottish Unit Trst Mgrs Ltd, and many others.

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FT UNIT TRUST INFORMATION SERVICE

Handwritten note: "Unit Trusts"

Main table containing unit trust information, including columns for company names, fund names, and numerical values. Includes a section for 'INSURANCES' on the left side.

INSURANCES

Table listing insurance companies and their associated unit trusts, including details like 'AA Priority Society' and 'British National Financial Services'.

OTHER UK UNIT TRUSTS

Table listing other UK unit trusts, including 'Royal Sun Alliance' and 'Fidelity Investments'.

Continued on next page

FT UNIT TRUST INFORMATION SERVICE

Company	Units	Price	Yield	Company	Units	Price	Yield	Company	Units	Price	Yield
Phoenix Assurance Co Ltd Phoenix Ass. Unit Phoenix Ass. Unit Phoenix Ass. Unit		100.00	6.00	Prudential Mutual Life Ass. Ass. Prudential Mutual Life Ass. Ass. Unit Prudential Mutual Life Ass. Ass. Unit		100.00	6.00	Royal Heritage Life Assurance Ltd - Contd. Royal Heritage Life Assurance Ltd - Contd. Unit Royal Heritage Life Assurance Ltd - Contd. Unit		100.00	6.00
Prudential Assurance Co Ltd Prudential Assurance Co Ltd Unit Prudential Assurance Co Ltd Unit		100.00	6.00	Standard Life Assurance Co Ltd Standard Life Assurance Co Ltd Unit Standard Life Assurance Co Ltd Unit		100.00	6.00	Sea Life of Canada (UK) Ltd Sea Life of Canada (UK) Ltd Unit Sea Life of Canada (UK) Ltd Unit		100.00	6.00
Prudential Assurance Co Ltd (Contd.) Prudential Assurance Co Ltd (Contd.) Unit Prudential Assurance Co Ltd (Contd.) Unit		100.00	6.00	Sea Life of Canada (UK) Ltd (Contd.) Sea Life of Canada (UK) Ltd (Contd.) Unit Sea Life of Canada (UK) Ltd (Contd.) Unit		100.00	6.00	Shelf Capital Services Ltd Shelf Capital Services Ltd Unit Shelf Capital Services Ltd Unit		100.00	6.00
Prudential Assurance Co Ltd (Contd.) Prudential Assurance Co Ltd (Contd.) Unit Prudential Assurance Co Ltd (Contd.) Unit		100.00	6.00	Shelf Capital Services Ltd (Contd.) Shelf Capital Services Ltd (Contd.) Unit Shelf Capital Services Ltd (Contd.) Unit		100.00	6.00	Shelf Capital Services Ltd (Contd.) Shelf Capital Services Ltd (Contd.) Unit Shelf Capital Services Ltd (Contd.) Unit		100.00	6.00
Prudential Assurance Co Ltd (Contd.) Prudential Assurance Co Ltd (Contd.) Unit Prudential Assurance Co Ltd (Contd.) Unit		100.00	6.00	Shelf Capital Services Ltd (Contd.) Shelf Capital Services Ltd (Contd.) Unit Shelf Capital Services Ltd (Contd.) Unit		100.00	6.00	Shelf Capital Services Ltd (Contd.) Shelf Capital Services Ltd (Contd.) Unit Shelf Capital Services Ltd (Contd.) Unit		100.00	6.00
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MANAGEMENT SERVICES

Company	Address	Phone	Fax
David M. Arnes (Personal Fin. Plng.) Ltd 100, St. John Street, London, EC2M 4JH	100, St. John Street, London, EC2M 4JH	01-479 2221	01-479 2221
The Analysis Group PLC 25, Abchurch Lane, London, EC4A 3DF	25, Abchurch Lane, London, EC4A 3DF	01-479 2221	01-479 2221
Advisive Insurance Brokers Life & Pensions 100, St. John Street, London, EC2M 4JH	100, St. John Street, London, EC2M 4JH	01-479 2221	01-479 2221
Advisive Insurance Brokers Life & Pensions 100, St. John Street, London, EC2M 4JH	100, St. John Street, London, EC2M 4JH	01-479 2221	01-479 2221

OFFSHORE AND OVERSEAS

Company	Address	Phone	Fax
UK LISTED			
Allied Overseas Investment Fund Mgrs.			
J. R. Ward Financial Services Ltd			
Warren Conventions			
Yorkshire & Lancashire Investment Mgr.			

Company	Address	Phone	Fax
OFFSHORE INSURANCES			
Advisive Insurance Brokers Life & Pensions			
Advisive Insurance Brokers Life & Pensions			
Advisive Insurance Brokers Life & Pensions			
Advisive Insurance Brokers Life & Pensions			

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FT UNIT TRUST INFORMATION SERVICE

LONDON SHARE SERVICE

Handwritten note: "Handwritten text at the top of the page, possibly a signature or initials." (Note: The text is illegible due to image quality)

Table of FT Unit Trust Information Service, listing various unit trusts with columns for Name, NAV, and other financial metrics.

Table of Other Offshore Funds, listing various offshore investment funds with columns for Name, NAV, and other financial metrics.

Table of London Share Service, containing sections for British Funds, Foreign Bonds & Rails, and Americans, with columns for Name, Price, Yield, and other metrics.

Table of Money Market Trust Funds and Money Market Bank Accounts, listing various money market investment options with columns for Name, NAV, and other financial metrics.

LONDON SHARE SERVICE

AMERICANS - Contd

Table listing American companies such as Alcoa, Amstar, and Amstar Chemical, with columns for stock price and other financial data.

CANADIANS

Table listing Canadian companies such as Alcan, Alcan Aluminum, and Alcan Chemical, with columns for stock price and other financial data.

BANKS, HP & LEASING

Table listing financial institutions and leasing companies such as Bank of Montreal, Bank of New York, and Bank of America.

BEERS, WINES & SPIRITS

Table listing beverage companies such as Anheuser-Busch, Carlsberg, and Heineken.

BUILDING, TIMBER, ROADS

Table listing construction and infrastructure companies such as Bechtel, Fluor Daniel, and Parsons Brinckerhoff.

BUILDING, TIMBER, ROADS

Table listing construction and infrastructure companies such as Bechtel, Fluor Daniel, and Parsons Brinckerhoff.

CHEMICALS, PLASTICS

Table listing chemical and plastic companies such as Amstar, Amstar Chemical, and Amstar Fibers.

DRAPERY AND STORES

Table listing retail and apparel companies such as J. J. Brindley, J. J. Brindley & Sons, and J. J. Brindley & Sons.

BUILDING, TIMBER, ROADS

Table listing construction and infrastructure companies such as Bechtel, Fluor Daniel, and Parsons Brinckerhoff.

ELECTRICALS

Table listing electrical companies such as Alstom, Alstom Electric, and Alstom Energy.

ENGINEERING - Contd

Table listing engineering companies such as Alstom, Alstom Electric, and Alstom Energy.

ENGINEERING

Table listing engineering companies such as Alstom, Alstom Electric, and Alstom Energy.

ENGINEERING

Table listing engineering companies such as Alstom, Alstom Electric, and Alstom Energy.

ENGINEERING - Contd

Table listing engineering companies such as Alstom, Alstom Electric, and Alstom Energy.

FOOD, GROCERIES, ETC

Table listing food and grocery companies such as Amstar, Amstar Chemical, and Amstar Fibers.

HOTELS AND CATERERS

Table listing hotel and catering companies such as J. J. Brindley, J. J. Brindley & Sons, and J. J. Brindley & Sons.

INDUSTRIALS (Misc.)

Table listing various industrial companies such as Alstom, Alstom Electric, and Alstom Energy.

INDUSTRIALS (Misc.) - Contd

Table listing various industrial companies such as Alstom, Alstom Electric, and Alstom Energy.

INDUSTRIALS (Misc.) - Contd

Table listing various industrial companies such as Alstom, Alstom Electric, and Alstom Energy.

INDUSTRIALS (Misc.)

Table listing various industrial companies such as Alstom, Alstom Electric, and Alstom Energy.

INDUSTRIALS (Misc.)

Table listing various industrial companies such as Alstom, Alstom Electric, and Alstom Energy.

INDUSTRIALS (Misc.) - Contd

Table listing various industrial companies such as Alstom, Alstom Electric, and Alstom Energy.

INDUSTRIALS (Misc.) - Contd

Table listing various industrial companies such as Alstom, Alstom Electric, and Alstom Energy.

INSURANCES

Table listing insurance companies such as Alstom, Alstom Electric, and Alstom Energy.

LEISURE

Table listing leisure and entertainment companies such as Alstom, Alstom Electric, and Alstom Energy.

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Handwritten note: "لا تتركها"

LONDON SHARE SERVICE

LEISURE - Contd

Table of Leisure stocks including titles like Leisure, Leisure Group, Leisure Leisure, etc.

MOTORS, AIRCRAFT TRADES

Table of Motors and Aircraft Trades stocks including titles like Motors, Aircraft, etc.

Commercial Vehicles

Table of Commercial Vehicles stocks including titles like Commercial, Vehicles, etc.

Components

Table of Components stocks including titles like Components, etc.

Gearboxes and Distributors

Table of Gearboxes and Distributors stocks including titles like Gearboxes, Distributors, etc.

NEWSPAPERS, PUBLISHERS

Table of Newspapers and Publishers stocks including titles like Newspapers, Publishers, etc.

PAPER, PRINTING, ADVERTISING

Table of Paper, Printing, Advertising stocks including titles like Paper, Printing, Advertising, etc.

PAPER, PRINTING, ADVERTISING - Contd

Continuation of Paper, Printing, Advertising stocks table.

TEXTILES - Contd

Continuation of Textiles stocks table.

TRUSTS, FINANCE, LAND - Contd

Continuation of Trusts, Finance, Land stocks table.

OIL AND GAS - Contd

Continuation of Oil and Gas stocks table.

MINES - Contd

Continuation of Mines stocks table.

NOTES: Stock Exchange dealing classifications are indicated to the right of security names. Alpha & Beta... unless otherwise indicated, prices and net dividends are in pence and denominations are 25p. Estimated price/earnings ratios and covers are based on latest annual reports and accounts and, where possible, are updated on half-yearly figures. P/E ratios are calculated on 'net' distribution basis excluding exceptional provisions but on profit after taxation and unapplied ACT where applicable. Dividends are quoted figures indicate 10 pence and more otherwise if indicated on 'all' distribution. Covers are based on 'maximum' distribution; this compares gross dividend costs to profit after taxation, excluding exceptional provisions but including estimated extent of offsettable ACT. Yields are based on middle prices, are gross, adjusted to ACT of 25 per cent and allow for income of declared distribution and rights.

REGIONAL & IRISH STOCKS

Table of Regional and Irish Stocks including titles like Australia, Ireland, etc.

TRADITIONAL OPTIONS

Table of Traditional Options including titles like Industrials, Property, etc.

A selection of Options traded is given in the London Stock Exchange Report Page. This service is available to every Company dealt in on Stock Exchanges throughout the United Kingdom for a fee of £90 per annum for each security.

FINANCE & THE FAMILY

The calm over London Life's talks with AMP is about to be disturbed, says Nick Bunker
Quiet please. We're talking mergers here

THICK BUNDLES of documents should be thumping onto the doormats later this month of some 66,000 people who hold policies with London Life, one of the UK's oldest mutual life insurers.

The papers will be mostly rather dehydrated stuff. They have been drawn by actuaries and by two City law firms, Freshfields and Herbert Smith - but they could also prove to be highly controversial. For the documents will contain the small print of London Life's annual meeting on May 25. A discreet hush has descended over the whole affair, in spite of the fact that a merger of this kind is virtually unprecedented in the industry.

The calm is about to be disturbed, however, because a small minority of courteous but very articulate policyholders who work in the City have expressed strong opposition to Oliver Dawson, London Life's president.

A letter of protest has also gone to Arthur Russell, head of the Department of Trade and Industry's public-tyc Insurance Division, which has a statutory duty to ensure protection of policyholders' reasonable expectations in cases of life assurance mergers and



Dr John Evans (left) London Life managing director with Oliver Dawson, president

responsibility for its problems - will stay in place. The two courses London Life could still pursue are, firstly, to close itself to new business, and secondly, to merge with another UK mutual, the obvious candidate being the Equitable Life, the leading non-com-

mission paying office. London Life and the Equitable did hold talks that could have led to a takeover of London Life's assets and liabilities, though Dawson did not tell policyholders about them. It is understood that the talks floundered because London Life would simply have been swallowed up: one probable by-product would have been the job losses at London Life, which the victims including senior management.

Another potential objection to the merger centres on AMP's UK investment record. A survey by *Money Management* magazine of with-profit endowment policy returns shows that a 25-year, £20 per month policy with AMP would have produced only £30,894 at maturity in 1987. The figure was £41,950 at London Life and £41,741 at the Equitable.

individual policyholders, only the 66,000 who have individual with-profits contracts are eligible to take part in the ballot. London Life has provisionally booked a hall for the meeting at the Barbican in London on October 19, but the date may change if it takes longer than expected to produce the documents.

Fees headache

THIS IS the time of the year which many parents dread. The time when they have to find the money to pay school fees for private education or to meet university or college bills. Some parents will have heeded the warnings to plan well in advance. But the rise in private school fees over the past 10 years has escalated rapidly, way beyond expectations.



nothing short of scandalous. Some lenders, including respectable names as well as loan sharks, charge high rates (such as 19 per cent) even when the loan is secured against your house and much lower rates are available.

Split affects investors

A SPLIT IS developing in the unit trust industry that affects the investor directly. Hill Samuel this week became the ninth group to raise to 6 per cent the initial front load charge on purchases of unit trusts. It also increased its annual management fee on most of its trusts to 1.5 per cent.

Other changes are that the minimum investment in the Prestige Portfolio trust will be reduced from £2,500 to £500 and the holdings will be non-certificated. Instead of issuing a certificate specifying the unit trust holding, the investor will be given an account number that can be used for any dealings. This, says Collins, will lower the administrative costs as well as reducing paperwork for the investor.

Fees switching between the 11 funds within the Portfolio will continue but there is a capital gains tax liability when you do switch. This puts it at a disadvantage to funds like Capital Strategy, the offshore status of which enables it to provide switching free of any tax.

9.21%* p.a. NET
Some high interest bank cheque accounts pay more than others.

AAB High Interest Accounts
ALSO PROVIDES: Cheque book, standing order and direct debiting facilities.

Immediate access, no penalties and no restrictions. Can be operated completely free of all bank changes. As you can see, there is a range of accounts to suit your requirements:

High Interest Cash Management Account (HICMA)
 High Interest Client Account (HICLA)
 High Interest Cheque Account (HICA)

To: The Manager, High Interest Accounts, AAB FREEPOST 16, London W1E 8JH.
Please send me details of:
Name: _____
Address: _____
Postcode: _____
Telephone No: _____

Keeping your options open

THE SPECTACULAR growth of share option schemes during the 1980s has produced rich pickings for many employees, writes David Cohen. Amidst the euphoric very little attention has been paid to the unfortunate minority who are denied the chance to cash in their incentives.

He will not be able to exercise it before he departs because that will be too early, and he will then run up against the invariable rule that options can be held only by actual employees of the scheme company. Since he is now an ex-employee, he will lose his option without ever having had the chance to benefit from it.

Trust values slide

AUGUST WAS another poor month for unit trusts and, according to Opal Statistics, fewer than 10 per cent of the 1,212 funds managed to record gains in value. On an offer to offer basis, the value of the funds dipped on average to £989 for every £1,000 invested.

Investment trusts followed a similar pattern and also lost value on average in August. However, rumours of a possible takeover bid pushed Cambridge & General into the top spot, and the Royal Trust Portfolio trust has been a disaster.

Fixed rate offer

ABBEY NATIONAL announced yesterday that it is to offer a fixed rate mortgage at 11.5 per cent, with the rate held for three years from the date of completion. The loans will only be available on endowment or pension mortgages of over £40,000.

It claims to be the first major building society to offer a fixed rate mortgage, although the Skipton Building Society did so a few years ago. The Abbey says only "limited funds" borrowed from the wholesale money market, will be available but will not specify the amount since it may release extra funds if there is a strong demand.

General Portfolio
MAXIMUM INCOME ACCOUNT SERIES II VARIABLE RATE
2 YEAR TERM SHARE (minimum investment £1,000) 8.75% (net p.a.) 11.67% gross
2 YEAR TERM SHARE (minimum investment £1,000) 8.25% (net p.a.) 11.0% gross
PREMIUM SHARE ACCOUNT VARIABLE RATE
7.25% (net p.a.) 9.67% gross

John Edwards
At the same time gifts made direct to a child can be invested in tax-free investment vehicles, such as National Savings products, to make use of the child's personal tax allowance of £2,665 as well as possibly reducing the donor's inheritance tax liability.

MOTURING

Think second hand to dodge depreciation

Stuart Marshall outlines some golden rules to steer the used car buyer away from the sharp salesman

MOTORISTS are divided into two classes. The privileged few own company cars. The rest are forced to buy their own cars. The only drawback they suffer is a recently increased but still modest extra tax liability. The others do not like the hard way. They pay for motoring out of their own pockets and are natural buyers of used, not new, cars.

Or at least, they should be. Look at it this way. Unless you drive more than the national average of 8,000 miles each year, the biggest item in the annual motoring bill is depreciation - the amount the value of your car has gone down since you bought it.

week (plus the interest you have lost on the capital invested in the car) has gone with the wind. The best source of data on depreciation is Glass's Guide, a motor trader's bible not available to the public. But of the monthly price guides on sale at newsagents will repay study before buying a car, be it new or used.

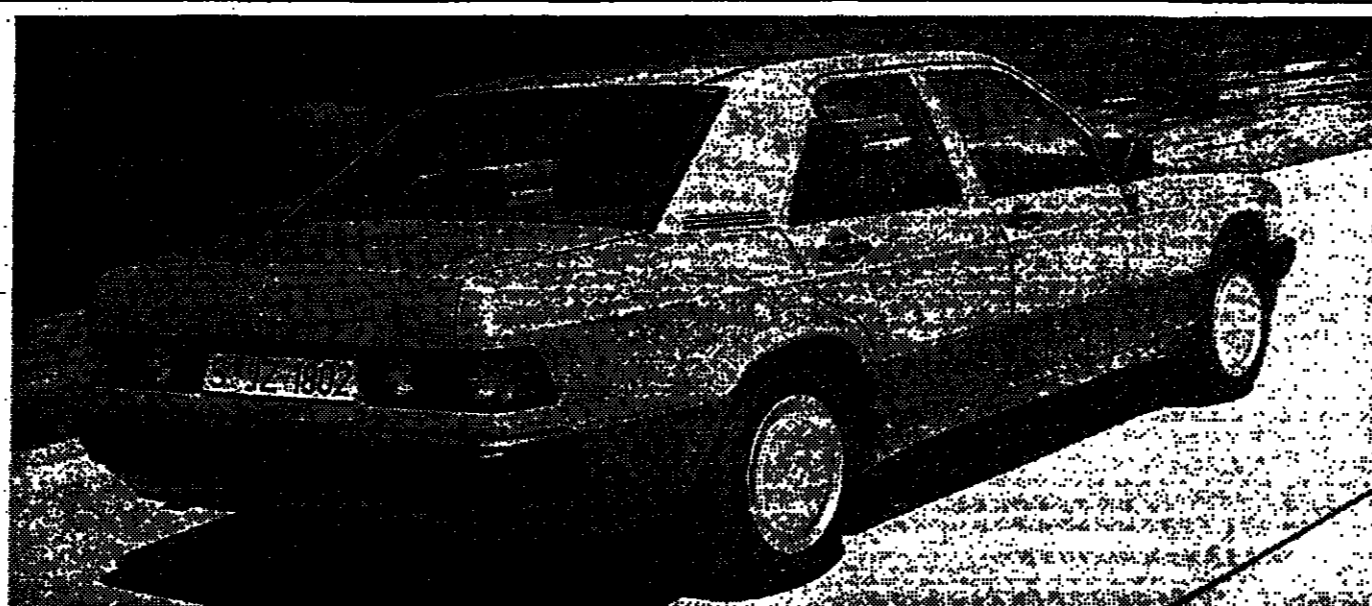
If you are planning on buying a used car, use a guide to check the model's residual value over the past one, two or three years. And if you are thinking of buying a fresh car, not a new one, a guide will give you a good idea of the likely price. Many people buy a new car when a used one would make more financial sense because they are afraid of being ripped off by a rascally trader. But if one goes about buying a used car the right way, most of the risks are avoided. The first rule is: don't be greedy and try to buy too cheaply. Unless you know a great deal about

their innards, it is much better to go shopping for a new car at a big dealership. I am not saying that the "hombate" or "under the railway arches" dealer is necessarily dishonest. Some, indeed most, may be as straight as a die but I would not buy a used car from any of them. You might save a few hundred pounds and get a gem of a car. Equally, you might make an expensive mistake and be landed with a clapped out ex-fleet car or minicab "clocked" to disguise its real mileage. Substantial, long established firms have reputations to protect. They will not want to get involved in any bits of bother with the consumer protection people. Also, large companies give reasonable warranties against mechanical failures, extendable for much longer periods. If you wanted to have a car fancied examined by the AA (you have to be a member), RAC or other independent engineer, a reputable garage will not object.

Brotherly looks

AFTER five years of production, the "small" Mercedes 190 has grown up a little. In its first major facelift, the best-selling 190 has been made to look more like its newer, bigger brothers, the 200-300 series and the 230-300 CR coupes. As the picture on the right shows, the main recognition features of the new 190 are reshaped front and rear aprons and colour keyed protective mouldings on the lower body sides.

Changes inside include more legroom for rear passengers, seatbelts adjustable to suit people of different heights and, at last, softer seats. They are still not sink-into seats but the less than well covered will find them more comfortable and more supportive than before. For now, the 190 remains the ultimate compact four-door saloon for robust refinement. There are outwardly similar petrol models with a 2-litre, 4-cylinder carburettor engine, fuel injected 4-cylinder 2-litre and 2.3-litre models and a 6-cylinder, 2.6-litre Diesel, which account for one third of production. A 2-litre 4-cylinder or 2.5-litre 5-cylinder engines.



Satisfy your driving ambitions

IF YOU crave a Mercedes Benz or BMW but have a Ford income, all is not lost. It is possible to get behind the three pointed star or the blue and white quartered badge without investing more money than would buy a new Sierra. Quality cars always providing they have been properly maintained, grow old gracefully. At 50,000 miles they

provide better motoring than a lesser car with a tenth of that recorded mileage. Their styling follows automotive fashion far less slavishly and they may still look much the same as their 1988 equivalents. Mercedes Benz, BMW and even Porsche dealers in Britain operate approved schemes, mainly to dispose of selected cars they have taken

in part-exchange for new models. Some will be Mercedes, BMWs and Porsches, but others will be of different makes. The one thing they have in common is painstaking preparation for sale. Professional valeting inside and out makes them look like new. Often the number plate is the only indication they are not new cars. Plus, of course, prices well

below those of current models. Porsche Cars Great Britain recently launched a "Porsche Approved" programme to allow buyers to insure against the cost of mechanical failure of a used Porsche or other selected make of car. Also, it allows Porsche's own two-year unlimited mileage mechanical warranty on new cars to be extended.

B.M.W AUTHORIZED DEALERS. APPROVED USED BMWs. 1988 'E' 750i, Black with cardinal red leather, 2,000 miles. P.O.A. 1988 'E' 725iL, Dolphin with full silver leather, 7,000 miles. £29,995 1987 'E' 525SE, Alpine with black, close ratio gearbox, glass sunroof, sports seats, 15,000 miles. £19,995 1988 'E' 325iA 4 door, Lachs with black sunroof, electric windows, power steering, 7,000 miles. £18,995 1988 'E' 325SE 4 door, Zinnober with black, 8,000 miles. £17,995

MAGPIE. 1986 (D) 325i CABRIOLET, Luxury extras. £16,995 1984 (B) 635SiA, Zinnober red. £16,995 1988 (E) 320i 4dr AUTO, Black. £15,995 1987 (E) 325i 2 dr Zinnober red. £15,995 1987 (D) 325i SPORT, Lachs silver. £15,995 1988 (E) 320i 4dr AUTO, Lachs silver. £14,995 1986 (D) 325i 2 dr Zinnober red. £13,995 1986 (D) 325i 4dr AUTO, Alpine white. £13,995 1988 (E) 318i 4 dr Royal blue. £12,495 1986 (C) 325i 4 dr Arctic blue. £11,995

Sundridge Park. APPROVED USED CARS. 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995

STEPHEN JAMES, ENFIELD, OFFER. BMW 750i (A) LWB 1988 E. Finished Lachs Silver with grey buffalo leather, 2000 miles. £41,000 1987 (A) 1988 F. Finished Royal Blue with Silver Vellour, air con, delivery miles, £32,995 1987 (A) SE 1987 F. Finished Alpine White with Anthracite Vellour. Many extras, 5,000 miles, £33,990 1987 (A) SE 1987 F. Finished Lachs Silver with Brown leather. Many extras, 8,500 miles, £33,990

BUSINESS MOTERING? A CHOICE OF ROUTES YOU CAN'T AFFORD TO MISS! CONTRACT HIRE. ADVANTAGES: On Balance Sheet Accounting, Low Administrative Costs, No Resale Risks, With or Without Maintenance, Fixed Budgetary Control, Potential Tax Advantages, Eliminates Capital Expenditure, Alternative Credit Lines, Inflation Proof.

JAGUAR AUTHORIZED DEALERS. GUY SALMON JAGUAR. 1988 XJS V12 HE. 4,000 miles. Full service history. Electric sunroof. Many extras. £30,000 Telephone 01-995 5424

FERRARI. MICHAEL FISHER LTD. 1988 FERRARI PININFARINA SPIDER 1 SEVIERE. BLACK INTERIOR, LHD. £200,000 1986 FERRARI 309 GT/MEY 3.0Litre DARK BLUE INTERIOR, RHD. £100,000 1971 FERRARI 365H DAYTONA. RED/BLACK INTERIOR. RHD. £250,000

DE TOMASO THE PANTERA GT5 S. DELIVERY TIME 3 MONTHS, BUILT TO ORDER ONLY. 300 GTS V12 (single turbo, air con, leather, 35,000 miles. £12,500 308 GTS V12 (single turbo, air con, leather, 25,000 miles. £12,500 308 GTS V12 (single turbo, air con, leather, 25,000 miles. £12,500

THE WOODBRIDGE COLLECTION. 1988 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995 1987 (D) BMW 750i Special Anniversary, 10,000 miles, £32,995

MARANELLO. 365 GT4 BB 1974. Blue dino metallic/beige interior, 15,000 miles. £185,000 1987 (D) JAGUAR XJS V12 HE. 4,000 miles. £30,000 1987 (D) JAGUAR XJS V12 HE. 4,000 miles. £30,000

AUDI. 1988. F. AUDI QUATTRO. Finished in Pearl White Metallic with Megro leather trim. Superb example, POA. Authorised Dealer Group. Tel: 037 837 2122/01-988 8444

ROLLS ROYCE AUTHORIZED DEALERS. BRISTOL MOTOR COMPANY LTD. 1987 (D) JAGUAR XJS V12 HE. 4,000 miles. £30,000 1987 (D) JAGUAR XJS V12 HE. 4,000 miles. £30,000 1987 (D) JAGUAR XJS V12 HE. 4,000 miles. £30,000

COLCHESTER. 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995

NORWICH. 1988 (D) Jaguar Sovereign 3.6 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995

WORCESTER. 1988 (D) Jaguar Sovereign 3.6 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995 1987 (D) Jaguar Sovereign V12 Auto, 10,000 miles, £22,995

The Jaguar Mann. Mann Egerton of Norwich are pleased to announce their appointment as official Jaguar Sport Dealers for East Anglia. To celebrate Jaguar's recent success on the world's race tracks, Jaguar Sport are launching the XJR-S V12 Celebration Coupe with a limited edition of just 100 cars.

TRAVEL/DIVERSIONS

Dreaming of a White Christmas

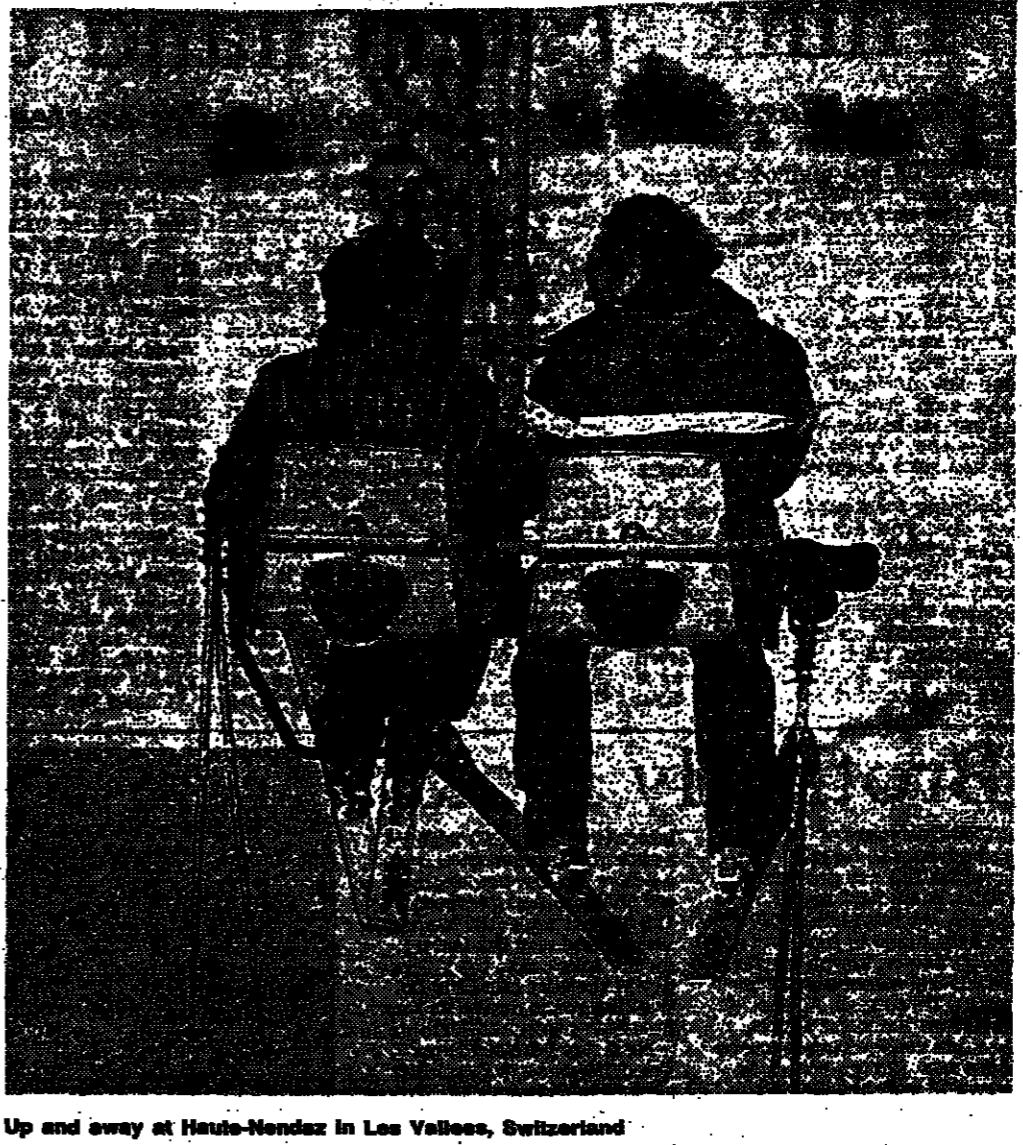
It's downhill all the way for Britain's ski tour operators, says Arnold Wilson

APOLOGIES FOR distracting your thoughts from what is left of summer, but shouldn't you be thinking about booking your holiday?

Somehow one feels that even if it didn't snow at all in Austria, loyal British visitors would still turn up just for the apres ski.

tain restaurants which the Italians seem to be so good at. In turn, the US - sought out in desperation last year when decent snow look for ever to arrive in Europe is selling well again this year.

American Dream and Bladon Lines are offering just about everywhere in the American West, Jackson Hole and Snowbird are my favourites, although everyone is beginning to talk about a little-known resort called Telluride in southern Colorado.



Up and away at Haute-Moraine in Les Vallées, Switzerland



Calgary's chuckwagon races

Keep an eye open for dinosaurs.

John Westbrooke roams the Canadian badlands in search of some old bones

WELCOME TO historic Calgary. Among the ancient buildings, a guide book is a McDonald's restaurant.

had, but they do make a sudden contrast with the prairies. Ice age glaciers have scoured out canyons up to 500 deep and wide.

garden at plus-45 level, called the Devonian Garden and covering 2.5 acres in a bank building with 15,000 trees and plants.

high on the list of Britons' favourite long-haul holiday spots, there aren't many guidebooks to Canada. We made do with the green Michelin guide.

Gardening

A soft spot for mallows

Arthur Hellyer's choice for a quick cover-up

I LIKE the mallow family and am lucky in having the musk mallow as a wild plant in my garden. This is a hardy perennial, about 18in high, with funnel-shaped flowers produced freely in June and July.



The abutilons, which also belong to the mallow family, are a little more woody than these Lavateras but are also uncertain what to do with themselves in winter.

Smuggler's paradise

LAST WEEK, I had dinner with a smuggler.

Prices of the smuggled Soviet goods have undercut the once-popular Japanese items by so much that these are now seen only rarely in Pakistan's bazaars.

Despatches

Khyber Pass

reaching their destination. It is not always easy being a smuggler despite the high rates in anything that gave him less than a 500 per cent profit.

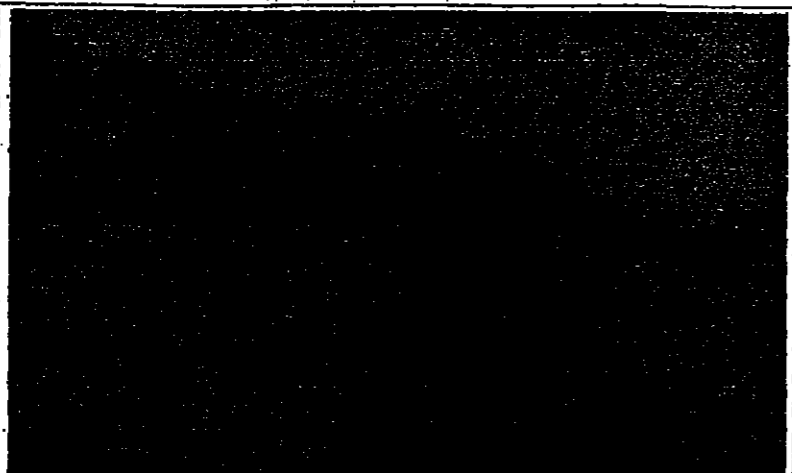
IT'S A LITTLE SOUVENIR WE PICKED UP IN PESHAWAR



anything from Chinese toilet paper to Bulgarian beer, whisky to Mothercare baby lotion, Soviet carver to Marks & Spencer underwear.

Christina Lamb

SAVILLS

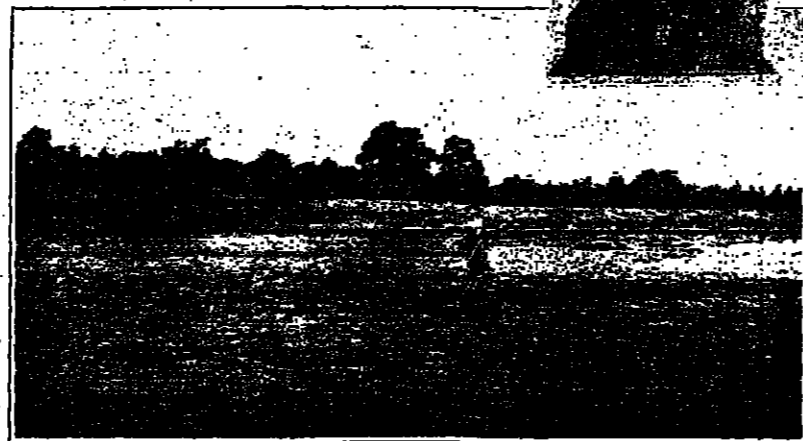


LINCOLNSHIRE 1,925 ACRES
Lincoln 13 miles, Horncastle 8 miles, Boston 25 miles.
Four compact and productive arable farms
2 attractive farmhouses.
1 bungalow.
Grain storage for over 6,500 tonnes as well as other modern and traditional farmbuildings.
Medieval abbey ruins.
30 acres of mature woodland.
Lots from 324 acres to 688 acres.
(1,925 acres as a whole)
Available as a whole or in 5 lots.
Savills, Lincoln. Tel: (0522) 34691.
Contact: Roland Machin or Crispin Holborow.

THE TOWER OF LETHENDY

Meikleour, Perthshire

Syndication scheme



A unique opportunity to invest in the syndication of this historic castle with a superb private golf course and two miles of exclusive salmon fishing on the River Tay, yet only 50 minutes from Edinburgh airport and set in some of Scotland's finest scenery. The syndication weeks are available in perpetuity and up to 16 people can be accommodated. This allows great flexibility for personal use, house parties or indeed for corporate requirements where executives and their clients can relax and be entertained in style.

The private syndication facilities include:
— Golf on the private 18 hole, par 3 course
— Salmon fishing on 2 miles of the renowned River Tay
— Additional 350 yard golf driving range.
— Heated swimming pool and sauna
— All weather tennis court and croquet lawn
— Mile long jogging track
— Gymnasium, solarium, billiard and card room.

Savills, Edinburgh. Tel: 031-226 6961.



SURREY — Cranleigh 320 ACRES

Guildford 8 miles, M25 18 miles, London 35 miles.

Prime residential and agricultural property in unspoilt countryside within 35 miles of Central London.
Attractive principal house: 3 reception rooms, 6 bedrooms and staff flat.
3 cottages, good farmbuildings.
First class shoot.
Excellent arable and dairy enterprises, Grade 2 and 3 land.
Milk quota of over 860,000 litres.
Available as a whole or in lots.
Savills, London. Tel: 01-499 8644. Contact: Bertie Ross.



DULWICH VILLAGE, SE21
North Dulwich station 100 yards, London Bridge 12 minutes, Westminster 4 miles.
Impressive Grade II early Georgian house in a 1/4 acre walled garden, believed to be the oldest house in Dulwich.
3 reception rooms, domestic offices, 3 bedrooms, dining room, 2 bathrooms, 2 from garage, garaging, attractive garden with potential (subject to planning consent).
About 1/4 acre.
For sale by legal tender at 12 noon on Wednesday 12th October 1988.
Joint Agents: Jesso Associates. Tel: 01-769 8099 and Savills, London. Tel: 01-499 8644. Contact: Richard Page.



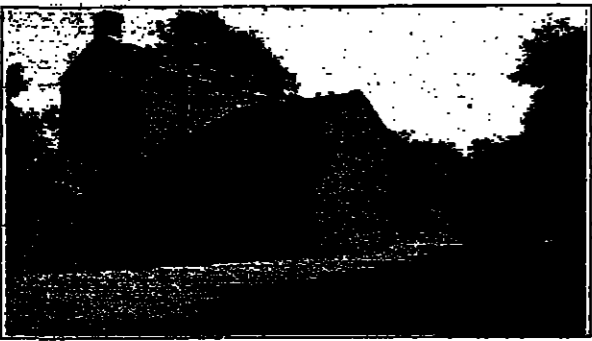
SUSSEX — Fishbourne
West Sussex, Nr. Chichester
Chichester station 1 1/2 miles, Arundel 12 miles.
Fine manor house dating from the 16th century.
Reception hall, 3 reception rooms, breakfast room, 4/5 bedrooms, 2 bathrooms. Second floor flat.
Garaging. Attractive garden.
Over 3 acres.
Savills, London. Tel: 01-499 8644. Contact: John Coburn.



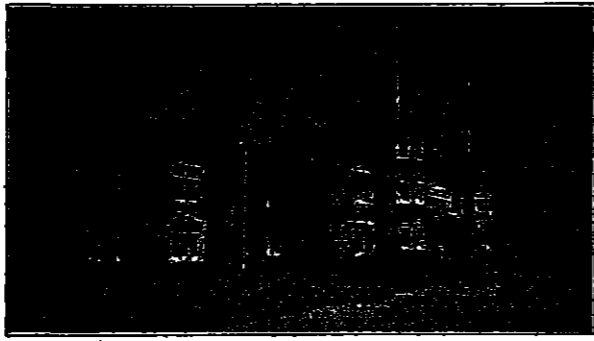
GLOUCESTERSHIRE 221 ACRES - Hawling
Stow-on-the-Wold 10 miles, Cheltenham 11 miles.
Fine Grade II listed manor house.
5 reception rooms, 5 bedrooms, 4 bathrooms.
Gardens, garaging and arbling.
3 bedroom bungalow, farmbuildings.
As a whole or in 4 lots.
For sale by auction on 5th October, 1988 (unless previously sold).
Joint Agents: Young & Gilling, Cheltenham. Tel: (0242) 521129 and Savills, Banbury. Tel: (0295) 3535. Contact: Michael Clark.



SOUTH NORFOLK — Hedenham
Norwich 13 miles, Beccles 9 miles, Bungay 2 1/4 miles.
Magnificent Grade I listed Elizabethan manor house with fine views over Hedenham Park.
5/6 reception rooms. Domestic offices. Cellarage. 8 main bedrooms, 6 bathrooms, 3 further bedrooms. Extensive second floor rooms.
Oil central heating.
Coach house. Period cottage with 3 bedrooms.
Extensive outbuildings. Gardens and grounds.
About 6 acres.
Region of £600,000.
Savills, Norwich. Tel: (0603) 612211. Contact: Jeremy Carlson.



OXFORDSHIRE — Swerford
Banbury 10 miles, proposed M40-12 miles, Charlbury 8 miles, (Fadlington 60 minutes).
Totally secluded country house cleverly incorporating period and contemporary features with panoramic views over unspoilt countryside.
3 reception rooms, 4 bedrooms, 3 bathrooms.
Barn/garaging. Cottage. Gardens and stables.
About 2 1/2 acres.
Excess of £450,000.
Savills, Banbury. Tel: (0295) 3535. Contact: John Lowe.



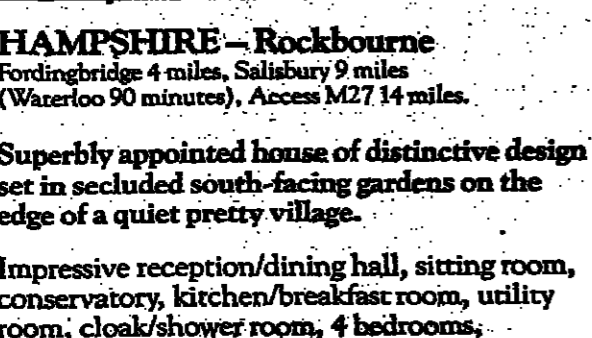
NORFOLK — Wignenall St Mary
King's Lynn 6 miles, (London King's Cross 2 hours), Downham Market 8 miles.
16th century castellated manor house substantially rebuilt in the 19th century.
Very private gardens and grounds with original Tudor stable block and gardener's bothy.
3 main reception rooms, kitchen, conservatory, 8 bedrooms.
Above the stables is a former ballroom. Stables and gardener's bothy are suitable for conversion into dwellings (planning consent applied for).
About 3 1/2 acres.
For sale by auction on 12 October 1988.
Savills, Stamford. Tel: (0780) 66222. Contact: Tim Lawson.
Savills, Norwich. Tel: (0603) 612211. Contact: Jeremy Carlson.



AYRSHIRE
Girvan 3 miles, Prestwick Airport 22 miles, Glasgow 55 miles.
One of the finest fortified houses in South Scotland, Grade A listed, in excellent decorative order, with many interesting architectural and historical features.
Killochan Castle: 5 reception rooms, kitchen, 8 bedrooms, 5 bathrooms.
Steward's flat: sitting room, kitchen/dining room, 3 bedrooms, bathroom.
Game house: sitting room, kitchen/dining room, 3 bedrooms, bathroom.
Useful outbuildings. Beautiful walled garden. Mature wooded policies.
200 yards fishing on the River Girvan.
About 45 acres.
Excess of £450,000.
For sale as a whole with vacant possession.
Savills, Edinburgh. Tel: 031-226 6961. Contact: Andrew Smith.



HAMPSHIRE — Droxford
Winchester 12 miles, Waterloo 62 minutes.
Enchanting house in picturesque setting within the favoured Meon Valley.
4 reception rooms, 5 bedrooms, 2 bathrooms and shower room.
Heated swimming pool. 2 barns with stabling and garaging (one suitable for conversion subject to consent), further stabling.
Attractive garden, pond, paddocks.
About 8 1/2 acres.
Joint Agents: Ian Judd & Partners (04893) 6422 and Savills, London. Tel: 01-499 8644. Contact: Richard Taylor.



HAMPSHIRE — Rockbourne
Fordingbridge 4 miles, Salisbury 9 miles (Waterloo 90 minutes), Access M27 14 miles.
Superbly appointed house of distinctive design set in secluded south-facing gardens on the edge of a quiet pretty village.
Impressive reception/dining hall, sitting room, conservatory, kitchen/breakfast room, utility room, cloak/shower room, 4 bedrooms, bathroom.
Wing with excellent garaging for 3 cars with potential for annexe.
About 1 acre.
Excess of £330,000
Savills, Salisbury. Tel: (0722) 20422.
Contact: JoAnne Archer.



DERBYSHIRE — Bakewell
Bakewell 2 miles, Chesterfield 12 miles, Sheffield 16 miles, M1 17 miles, Manchester 31 miles, St Pancras 122 minutes.
Exceptional family house with superb views together with a holiday cottage complex, outbuildings and paddockland.
House: Hall, sitting room, dining room, study, kitchen/breakfast room, cloakroom, utility room, 6 bedrooms, 2 bathrooms.
5 holiday letting units.
Outbuildings with potential for expansion of the holiday business.
Paddockland.
About 20 1/2 acres.
Savills, York. Tel: (0904) 620731. Contact: Tracy Kinghorne.



NORTHAMPTONSHIRE — Hargrave
Wellingborough 9 miles, Bedford 16 miles, A1/M1 link 5 miles.
Fine listed stone country house.
Delightfully situated overlooking unspoilt countryside.
3 reception rooms, kitchen/breakfast room, cloakroom, cellar.
4 bedrooms, 2 bathrooms. Central heating.
2 self contained flats. Coach House. Garaging.
Heated swimming pool. Gardens and grounds.
About 4.84 acres. (further land available).
Excess of £450,000.
Joint Agents: Bawn & Merry, Wendover. Tel: (0296) 622855.
Savills, Banbury. Tel: (0295) 3535. Contact: John Lowe.
Savills, Stamford. Tel: (0780) 66222. Contact: Yvonne Symonska.

SAVILLS magazine

Autumn edition published 16th September

- * Seventy-three pages of houses and flats for sale.
- * The autumn price guide to country houses.
- * Review of the 1988 country house market.
- * London's current and future residential developments.

Plus much, much more in the BEST PROPERTY MAGAZINE AVAILABLE TODAY

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London Property

International Property

HAMPTONS



NUEVA ANDALUCIA, SPAIN
 A stunning house of spacious proportions close to Puerto Benus and the Aloha and Las Brisas golf clubs, on high ground with panoramic views towards Marbella, 'La Concha' mountain and the sea.
 The sumptuously decorated interior includes reception hall, living/dining room, kitchen, laundry, 4 bedrooms some with en suite bathrooms, superb terraces, games room/gymnasium. Ample basement suitable for conversion. Double garage with 2 bedrooms guest apartment. Mature easily managed gardens with swimming pool.
 Substantial offers are invited.
 HAMPTONS International Department,
 6 Arlington Street, St. James's, London, SW1A 1RB.
 Tel: 01-493 8222

The specialists in new properties and resales on The Costa Del Sol and Costa Blanca.

PRINCE REGENT MEWS
 Netley Street, Euston NW1
 Shortlisted for the Prince Charles Design Award 1988

A minute's walk from Euston Tower
 An outstanding Georgian style mews in this secure courtyard setting
 This brand new gated development offers 19 superbly appointed flats/maisonettes with 2/3 bedrooms all with car parking facilities. 125 year leases.

- * Neville Johnson Kitchens fully equipped
- * Amicus floor
- * Full NHBC Guarantee
- * Independent gas central heating and hot water system
- * Fully fitted carpets
- * Video entry system
- * Porters Lodge with caretaker
- * TV and FTV points in all rooms
- * Brass fittings throughout
- * High pressure pumps in shower rooms

Prices £137,000 - £280,000
 Garages £15,000 Car Spaces £7,000

JOHN DWOOD & CO
 103 Parkway, Regent Park, NW1 01-287 3267

FRANK HARRIS & COMPANY
 81 Marchmont Street, WC1 01-287 0077

On the instructions of the
LES CARLYLE SQUARE

CHELSEA SQUARE
 LONDON SW3
 An Excellent Residential Development Opportunity
 For Sale by Tender

A development site with detailed planning consent for two substantial houses in a prime residential location.
 Closing date 10th October 1988.

Brochure and tender documents available from:

01 434 9272 **FARRAR STREED & GLYN**
 22-25 SACKVILLE STREET, LONDON W1X 1DE

LUXURY ON A GRAND SCALE IN SW1.

This spacious apartment comes with two bedrooms, two bathrooms, a luxury fitted integrated kitchen, with oven, hob, refrigerator, freezer, washing machine, dish washer, and the finest fitted quality carpets throughout.
 There's unshared portage and security 24 hours per day, under cover parking, video entry systems and cable TV facilities.
 For further information contact Mr Robert Sargeant on 01-630 6770, between 10am-6pm seven days a week, for an appointment to view. Prices from £285,000

Bessborough Gardens SW1 **WIMPEY**

CLUTTONS

ELM PLACE, LONDON, SW7

Extremely rare opportunity to acquire an enchanting UNMODERNISED double fronted house situated in one of Chelsea's most exclusive and sought after streets.
 Elm Place is adjacent to School Terrace and runs north off the Fulham Road in the heart of Chelsea.
 Entrance Hall, Double Reception Room, Kitchen, Study, 3 Bedrooms, 2 Bathrooms, Cleanrooms, Large Cellar, South West Facing Garden.

FREEHOLD PRICE ON APPLICATION

FELHAM CRESCENT, LONDON, SW7

An exceptional family house set in one of the most prestigious London garden crescents. The house has been painstakingly refurbished and decorated to the highest possible standard.
 Entrance Hall, Drawing Room, Dining Room, Kitchen/Breakfast Room, Utility Room, Master Bedroom Suite, 3 Additional Bedrooms, 2 Further Bathrooms, 1 Further Bedroom, Central Gas Heating.

LEASEHOLD 49 YEARS £1.2 MILLION
 Chelsea Office: 117-119 Fulham Road, London, SW3 6RL, Telephone: 01-589 1122

127 Mount Street, Mayfair, London W1Y 5HA, Telephone: 01-499 4155
 Head Office: 45 Berkeley Square, London W1X 5DB, Also in London - Kensington, Chelsea, Docklands, Arsenal, Bath, Canterbury, Cardiff, Edinburgh, Harrogate, Heywood Heath, Oxford, Wals, Bolton, Dover, Devon, Shropshire.

CÔTE D'AZUR

LA CALIFORNIE

Set amongst the grounds of a magnificent period house just 5 minutes walk from La Croisette, is a superb development comprising studios, 1/2 bedroom apartments and a unique penthouse flat. Each apartment enjoys its own terrace and benefits from a large swimming pool and underground parking. Prices upon application.

Ellis & Co
 Head Office: 17 Highfield Road London NW11 9PJ Tel: (01) 458 3252

CLUTTONS

BOLTON GARDENS, SW5
 An immaculately presented and particularly charming First Floor Flat with French windows leading from the Drawing Room onto a large, pretty Terrace overlooking the delightful gardens. Well situated for excellent shopping and transport facilities.
 Entrance Hall, Drawing Room, Master Bedroom with Dressing Room and ensuite Bathroom, Bedroom 2/Dining Room, Enchambered, Kitchen, Utility Room, Terrace, Ind Gas CH and HW, Access to Communal Gardens.
 LEASE 72 YEARS £320,000
 Joint Sole Agents: Russell Simpson 255 0277

EVERLYN GARDENS, SW7
 A meticulously modernised raised Ground Floor Flat with direct access to landscaped Communal Gardens. The Flat has been beautifully interior designed yet retains some fine period features.
 Master Bedroom with Dressing Area and ensuite Bathroom, Second Double Bedroom and Bathroom, 25' Drawing Room, Kitchen/Dining Room, Ind Gas CH.

LEASE 62 YEARS £315,000
 Joint Sole Agents: Farrar Streed & Glyn - 273 8425

ONSLow SQUARE, SW7
 A spectacular, laterally converted First Floor Flat in an elegant Double fronted House overlooking Ouslow Square. Interior Designed and boasting an impressive Drawing Room, facing south over the communal gardens, the Flat also benefits from a balcony and a very large sunny Roof Terrace.
 2/3 Bedrooms, Drawing Room, Dining Room/Bedroom 3, Kitchen/Breakfast Room, 2 Bathrooms (1 ensuite), Roof Terrace, Balcony, Lift, Entry Telephone, Use of Square Gardens and Tennis Court, Caretaker.
 LEASE 61 YEARS OFFERS OVER £525,000

CRANLEY GARDENS, SW7
 An outstanding development of luxury Apartments boasting well planned accommodation and with the majority benefiting from west facing terraces. Meticulously finished, the Apartments afford much light and would make excellent rental investments or Central London homes.
 The excellent shops and transport facilities of the Gloucester Road are a short walk away as are many popular restaurants.
 Studio/1 1/3 Bedroom Apartments
 LEASE 61 YEARS
 Prices range from: £130,000 - £495,000
 Joint Sole Agents: Farley & Co 589 1243

BEAUFORT STREET, SW3
 Three elegant Apartments, refurbished to the very highest standards in this beautiful Victorian Townhouse.
 Ground Floor Maisonette with 25' Private Garden. £310,000
 First Floor One Bedroom Flat. £165,000
 Upper Maisonette with Roof Terrace. £285,000

ONSLow GARDENS, SW7
 A rare chance to purchase Flats in this magnificent development prior to completion of building works. These two succo fronted buildings have been carefully restored to the highest specification and all enjoy access to delightful communal gardens.
 There are 12 Flats in all ranging from Studios at £110,000 to three Bedroomed Maisonettes and a Penthouse at £375,000.
 LEASE 60 YEARS

Chelsea Office: 117-119 Fulham Road, London, SW3 6RL, Telephone: 01-589 1122
 127 Mount Street, Mayfair, London W1Y 5HA, Telephone: 01-499 4155
 Head Office: 45 Berkeley Square, London W1X 5DB, Also in London - Kensington, Chelsea, Docklands, Arsenal, Bath, Canterbury, Cardiff, Edinburgh, Harrogate, Heywood Heath, Oxford, Wals, Bolton, Dover, Devon, Shropshire.

RURAL SECLUSION IN HIGHGATE N6

Substantial elegant Edwardian house in quiet road close to Highgate tube. 5 double bedrooms, 2 reception, large fitted kitchen, utility room, cellar, large loft, bathroom, 2 wc's, potential annexe. Many period features and brass fittings. Attractive self garden backing on to Woodland. Must be viewed to be appreciated. Offers in the region of £256,000.
 Tel. 01-348 4318

CHELSEA

Beautifully decorated 2 bedroom house with sitting room, kitchen/dining room, bathroom and attractive walled garden. The property is close to New Chelsea Harbour development and the excellent shops and public transport of the Kings Road. F.H £194,500.
 Tel No. 351-4897

FULHAM / CHELSEA BORDER MOORE PARK ESTATE SW5
 Private Sale
 Exceptional freehold family house: 4 beds, 2 baths (1 ensuite), 3 reception, large drawing room, large kitchen, utility area, gas C.H., garden, leading to private garage. Completely refurbished. No chain.
 £367,000
 (01) 736 1014

London Property

A development by Mountleigh Group plc

2 HYDE PARK STREET HYDE PARK LONDON W2

Ten beautifully appointed apartments in this classical Grade II listed building. The apartments are exceptionally spacious, with magnificent views south and west over Hyde Park.
 3-6 Bedroom apartments
 Balcony fitted kitchens
 Residents porter
 Private Parking
 Prices from: £350,000
 Leases: 99 years
 Sole Agents
AYLESFORD & CO
 440 Kings Road, London SW10. Tel: 01-351 2388
 103 Kensington Church St, London W8. Tel: 01-727 6665
 Site Office: 01-262 0474/0478

Rentals

BRUCE

ARE YOU LOOKING FOR A RENTAL PROPERTY IN CENTRAL LONDON?

We have a large selection of property, from family houses to one bedroom flats, furnished and unfurnished, short and long lets, in every price range.

PLEASE CONTACT AMANDA NEWBERY OR KATE EARLE ON 01-837 9684

ST JAMES HOUSE, 13 KENSINGTON SQUARE, LONDON W8 5HD
 01-237 2047/212 9614 Fax 01-238 1271

ملتان، پاکستان

COUNTRY PROPERTY

LONDON PROPERTY

AN OPPORTUNITY TO ACQUIRE THE FINEST VIEWS OF YORK.



Wimpey Homes offer you this unique opportunity to tender for two 1 bedroom and two 2 bedroom luxury penthouses in York. Situated in a prime location on the banks of the River Ouse, overlooking the grand old City of York, the panoramic views from these penthouse apartments at Bishop's Wharf are priceless.

the hustle and bustle of the city. York racecourse is only 5 minutes away, and with an airport and major rail link close by (only 2 hours from London and 3 hours from Edinburgh by Intercity) Bishop's Wharf is perfectly placed. Tenders in excess of £175,000 are requested for the 1 bedroom penthouses and £350,000 for the 2 bedroom penthouses.



PORTMAN GATE advertisement featuring an illustration of a bird and text: 'The final phase of this luxury development is to be released on Sunday 11th September. Three 2 Bedroom Apartments, Sixteen 1 Bedroom Apartments, Two 3 Bedroom Houses, One 4 Bedroom House, Three 3 Bedroom Penthouses, Two Studio Apartments. Prices from: £99,950'.

Next week-end. The final opportunity to purchase next week end September 11th, Portman Gate Sales Centre, Broadley Terrace/Lisson Grove NW1

MARSH & PARSONS advertisement with a photo of a building and text: 'It's a new development It's in Hammermith, W6 It's easy for tube/bus It's by the Thames It's quiet It's secure It's half sold already'.

HARROW ON THE HILL £330,000 Very Large 4 Beds, 2 Bathrooms, well equipped, very well designed modern property. Phone 01-900 1002

68 WEST LEONARD COURT W2 WESTBOURNE TERRACE W2 An exciting and carefully refurbished listed period building being an end house in this fine mature tree lined avenue.

HAMPTONS TO BE AUCTIONED ON 5TH OCTOBER 1988 1 FITZROY CLOSE, FITZROY PARK, HIGHGATE, N6

NEW YORK STYLE PENTHOUSE SW17 Spectacular 2 bed apartment, with 250 sq ft of living area. Luxury kitchen and bathroom, private terrace, security, car parking.

Eaton Avenue NW3 - Vast 7 room flat 5 mins tube. 2 baths, kit/breakfast room, CH P/B £325,000

CITY 10 mins, DOCKLANDS 10 mins House in stunning Victorian School conversion in Bow E3. Vaulted ceilings with original beams, double height windows.

GA Property Services advertisement for property in Sidmouth - East Devon. An individual detached three bay house with superb rural views.

Knight Frank & Rutley advertisement for a property in Worcester. Worcester 24 miles. A substantial period building built in the Gothic style with all the amenities of a modern house.

LAMBOURN BERKSHIRE A particularly charming detached period village house, modernized to a high standard, situated near the centre of this much sought after village in the Lambourn Valley.

17th CENTURY DOVE COTE No. 15bury, Essex. London 1 hr. 20 mins. 2 beds. 1st & 2nd floor, 1st floor, 1st floor, 1st floor.

Near Grantham Lincolnshire An ancient Hall, Grade II - Listed country house, 8 miles Grantham. London just over an hour by rail.

LUXURY MEWS FLAT EDINBURGH Randolph Lane. Desirable location close to Edinburgh financial West End.

RENTALS F.W. GAPP We always require quality properties in central London for waiting applicants.

KATHINI GRAHAM LTD 01 584 3285 We have a full register of good quality properties in Central London for long lets and short lets at prices from £175 per week to £4,000 per week.

SERVICED APARTMENTS CHELSEA Well fitted restaurants, late night shopping. Permitted guests and 1 bed flats from £250 per week.

Luxury Conversions. Exclusive exclusive holiday homes with fabulous facilities in the Scottish Highlands. Tel: 088 79 965

Luxury furnished flat to let. Randolph Place, Edinburgh. Adjacent Edinburgh's financial West End. 3 bedrooms (two en-suite), bath, lounge, kitchen, bathroom, spa G.I. Ideal for corporate let.

SELL YOUR HOUSE Through the Weekend FT Property Pages To advertise your property in the Saturday property pages, simply complete the coupon below and return it to: Francis Phillips, Classified Sales Manager, Financial Times, 10 Cannon Street, London EC4P 4BY.

SOUTHLANDS PARK WEST LAVINGTON HILL - MIDHURST A private development of 7 luxury homes occupying one of the most desirable locations in West Sussex with commanding views.

Woosnam & Tyler Chartered Surveyors, Land & Estate Agents WELSH BORDER LAND LLoegr Farm, Pontfaen, Brecon A delightful residential and agricultural property in a superb situation surrounded by totally unspoilt countryside.

HAMPTONS AUTUMN PROPERTY AUCTION A varied selection of property in Worcestershire, Gloucestershire and Wiltshire including Building Land and Development opportunities, several cottages and town houses, some for renovation, a Farm House, a Georgian House for modernisation, various buildings for conversion including a Coach House and a barn, shops, grazing land and fishing rights.

Form for advertising property through the weekend FT Property Pages. Includes fields for name, address, phone, and a coupon to be returned to Francis Phillips.

HYDE PARK, W2 Immaculate eighth floor apartment with excellent views over Hyde Park. 4 beds, 2 baths, 2 ensuite baths, sep shower room, lift, etc.

Sellmann Barrington Laurance DANVERS STREET, CHELSEA, LONDON SW3 Charming Freehold four storey town house with listed facade which is clad in Virginia copper and gleaming rosewood.

CHARTERHOUSE SQUARE EC1 Newly refurbished 1 bedroom flats 125 year leases. Complex including sports centre, pool and roof gardens overlooking Square.

CHISWICK WHARF CHISWICK MALL Outstanding value. Modern townhouse right on the River Thames with unparalleled views. Available for quick sale due to relocation.

London, Islington N1 Stylish modern move home. Furnished. 3 double bedrooms, 2 bathrooms, patio garden, private drive/parking.

HAMPSTEAD NW3 Freehold Lovely Victorian house with small garden. 5 bedrooms, 2 bathrooms, Kitchen/breakfast room, double reception rooms and carpet. Panoramic views. £365,000.

QUEENSBATE SW7 Superb newly refurbished penthouse. Private roof terr, double height, lift, 3 beds, 3 baths, dressing rm, etc. etc.

Handwritten note at the bottom of the page: 'مكتبة الأصل'

DIVERSIONS

Lucia van der Post checks out the latest rugged realities...and inspects the best of design student offerings

Stars in an up-dated floorshow

IF YOU have inherited a household of antique rugs you are lucky indeed. Anybody faced with bare wooden floors and with a hankering for such things will find that prices for most things old and fine are beyond the reach of all but the Porsche set. Surely it's that old enemy of the less than well-heeled, "supply and demand," and partly it is the fact that the supply of the old and fine is by definition finite, while the population with the taste for such things continues to grow. Even the once looked-down-upon kilims (so locked-down-upon were they that the old rug-dealers used to use the kilims to wrap and protect the more valuable pile carpets) have become sought after and their prices are rising faster than houses.

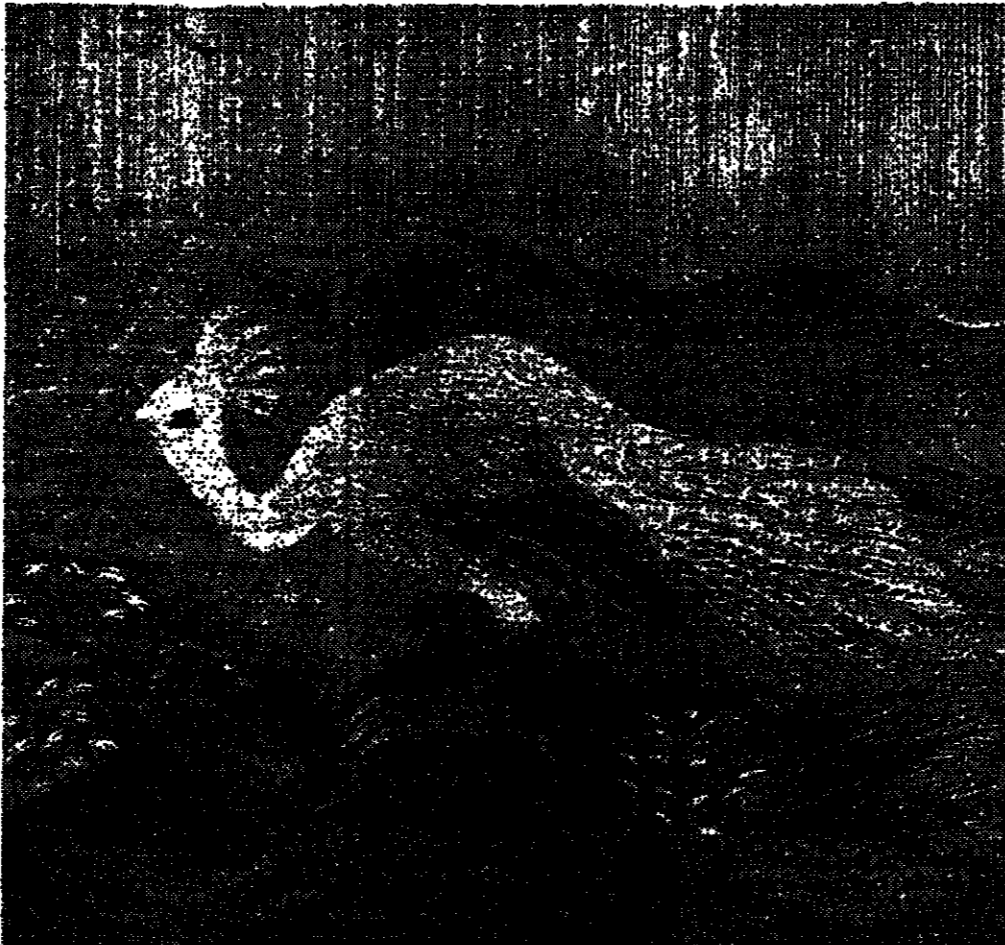
HOW TO SPEND IT

Because it is now hard to find real old pieces of quality **Bikaner.** You can have your rugs cleaned, mended and valued and he'll track down specific designs for private clients or decorators to suit a given colour scheme. "This shop," he says, "is about everything that I feel is beautiful."

Though he loves fine old antique rugs and always has a good selection of them, he saw the way the market was going and knew that very soon the world would run out of stock, so he has tracked down reliable and trustworthy manufacturers in Turkey who produce modern rugs within the old tradition. The first thing was to make sure that no gaudy synthetic colours were used. He went to the old mountain villages outside Izmir and took with him two of our brightest young textile designers, Stan Tucker (responsible for the bright new Conran Shop carrier bag) and Kate Blee and a steady collaboration has now been set up. The first new rugs are already in the shop but the best of the designs won't filter through for another eight or nine months.

Besides new, modern rugs he is also working with producers to make available new kilims made entirely in the old tradition, out of vegetable-dyed wools and hand-made so that each has the authentic individual look. This makes perfect sense given the huge prices and the shortage of the genuinely old. The sort of kilim that today sells for about £1700 if of a certain age, he will be able to sell from the modern range at between £400 and £500. These, too, are going to take a little while to filter through.

Christopher Farr also detects a huge new demand for needlepoint rugs and for rich floral kilims so these, too, he now sells - old ones when he can get them for those who can afford them (a fine Aubusson now is beyond the reach of all but the seriously rich) and modern versions from places like Poland, China and Portugal. Because the work is so intricate



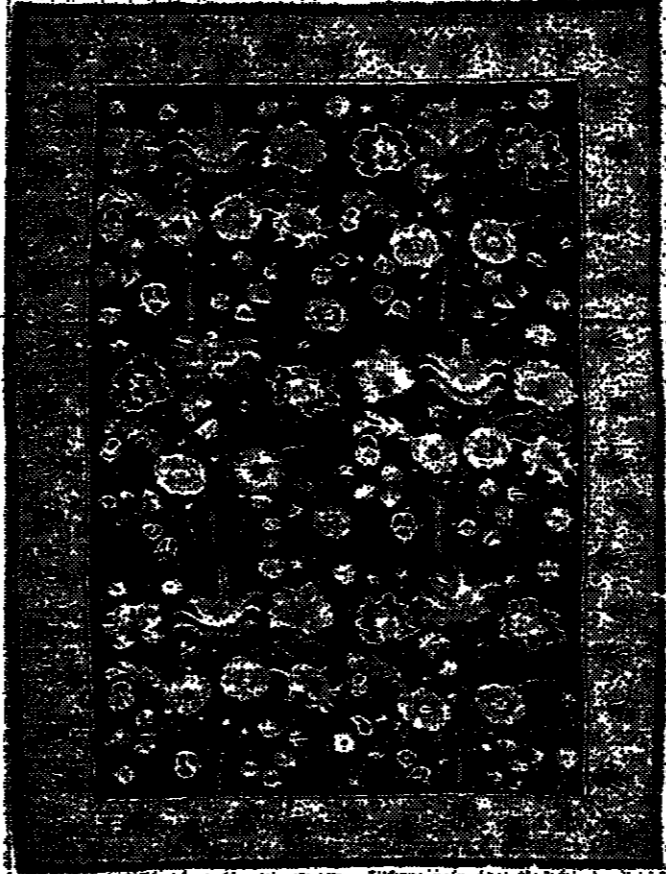
Detail from Birds and the Old Tree - a woven tapestry picture by one of the children working at the Ramess Wassef School in Egypt. Christopher Farr always has a selection of their work.

not even the modern ones are cheap - he has, for instance, an imposing deep floral needlepoint rug from China (8ft by 4ft) with a dark background which sells for £3,000 while a smaller one (8ft by 3ft) from Portugal, rather finer, is £2,000.

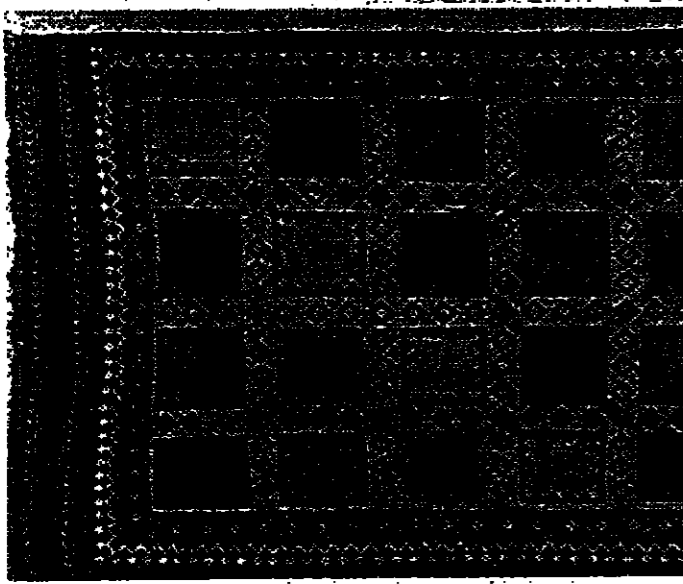
For those who fear that buying new means that your investment is gone for ever, fear not. According to Christopher Farr, fine new rugs, for all the aforementioned reasons will go on increasing in value and he himself will always let any customer exchange any rug at any time. Furthermore, after three years he will guarantee to buy back a good modern rug bought from him if the customer has taken care of it - at least at the price the customer paid and at best, depending on the circumstances, for more than was paid.

In the meantime, if you are faced with bare wooden floors and a current account depleted by mortgage payments, you could cover those floors very attractively with his richly colourful Punjabi dhurries. No two are the same, all are full of character and all have some genuine age to their name - at prices starting at £50 a time and averaging out at about £100 you really could hardly go wrong. And if your floors are already full he always sells a selection of the charming tapestry pictures woven by teenagers working in the Egyptian village of Harrania in the Nile Valley. Now internationally famous, the tapestry pictures are a sheer delight. They are not cheap, selling at between £150 and £400, but they are unique.

Christopher Farr is at 115 Regent Park Road, Primrose Hill, London NW1 8UR (Tel 01-686-9684).



An old Bessarabian rug - now sold but typical of the sort of rugs to be found at Christopher Farr.



Carpets, carpets everywhere at Christopher Farr.

The cream of our graduate talent

ANYBODY interested in what our younger designers are up to should make a point of taking in the latest enterprising exhibition at Aram Designs. Called simply Ad Graduate Exhibition 88, it offers the cream of students' work, chosen, organised and gathered in by Zeev Aram and his colleagues, from all the top design and art colleges in the country.

Zeev Aram has felt for years that though the colleges are filled with talent, hardly anybody busy and influential could possibly find the time to go round all the degree shows. He and his team have therefore done all the hard work for you. They have slugged, personally and at endless cost in both time and money, round the degree shows of 36 colleges. They have viewed and sifted and discussed. From them they have chosen the work that they think is the best and finest. They have arranged with colleges and students to have it transported to Aram Designs at 3 Kean Street, London WC2,

where the work of the *crème de la crème* can now be seen. It covers a vast area, from furniture, through to industrial design, graphics, textiles and fashion.

There are some wonderfully dramatic and inventive hats - all intertwined and quilted - by Julie Rooke from Loughborough. Barbara Siddon, from the same college, has some fine original and intricate work - quilting, pleating and smocking with oatmeal linen, muslin and cotton. Paul Taylor from Leicester Polytechnic has produced some simple inexpensive tools - the "Seedcare" range - for the indoor gardener. They are very cheap, easy to use and to wash and - important for the indoor gardener with a tiny flat - easy to stuff away in the drawer when not in use.

William Holder from Middlesex Polytechnic breaks a few barriers with his innovative chair while Mark Holden from the South Glamorgan Institute of Higher Education has rethought the simple matter of the everyday grater and come up with a version that looks wonderfully user-friendly.

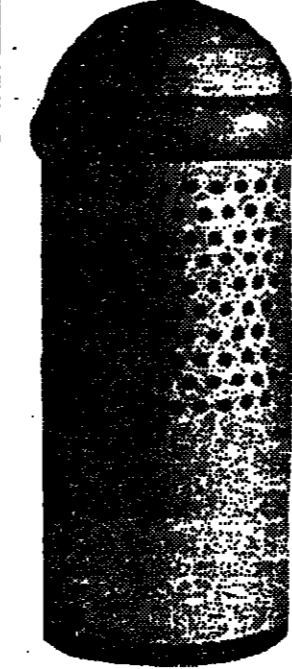
Zeev Aram and his team were looking for originality, creativity and real quality. He has long been a very respected figure in the design world with an eye and a sensitivity to creative work to be trusted. So I urge those interested in design to go along and view the work and I particularly urge anybody who could do with some young design input in their field to take the chance to see the best work of this year's graduates. Zeev Aram hopes to make it an annual event - no longer will the seekers of talent have to flog all around the country to make sure of missing nobody good - a quick trot along to Kean Street will give them the best of the bunch.

The exhibition is on from September 7-30 and is open from Mondays to Fridays from 9.30 am to 5.30pm.



Ceramic coffee pots by William Edwards from the Royal College of Art.

User-friendly round grater by Mark Holden from the south Glamorgan Institute of Higher Education.



A hat with the sort of splendour that would do justice to Nefertiti: by Julie Rooke from Loughborough College of Art and Design.

Cut to the quick at suppertime

Chop chop: Philippa Davenport looks at meals which can be rustled up at short notice.

HOW TO rustle up meals quickly is a subject dear to the hearts of most cooks, although the recipes given here are not instant. (For really fast foods, you can't do better than crack into some beautifully fresh eggs or lay into delicious goodies - smoked salmon for Scottish splendour, or a selection of goats' cheese, ham, salmon and olives for Mediterranean flavour).

The fishy offerings below are mine. The meat recipes come from Lydia Brown's well-flavoured and agreeably unfussy *Fresh Thoughts On Food*, which is due to be published by Dorling Kindersley on September 15.

These are the sort of dishes that are not too onerous to conjure up at the end of a working day or on your return from a sightseeing expedition; but I like, if I can, to do some of the preparations - peeling the tomatoes and so on - before setting out in the morning so that last-minute effort is kept to the minimum.

I might preface any of these recipes with a dish of steamed Kanran beans, tossed in lemon and hazel-nut oil and served while still warm, with a generous crustling of fried hazelnuts sprinkled over them.

To round off the meal, I suggest nothing more elaborate than a bowl of fried apricots or plums fresh from the garden, if you are lucky enough to have some. Or a salad of ripe melon, seedless white grapes and sliced banana dressed with a spoonful or two



PRAWNS WITH GINGER AND SPRING ONIONS

PRAWNS WITH GINGER AND SPRING ONIONS (Serves two)

Ten to 12 raw Dublin Bay or king prawns; several spoonfuls of sunflower or peanut oil; a small knob of fresh root ginger; one fat garlic clove; at least half a dozen spring onions.

Chop the ginger and garlic very finely. Slice the spring onions and reserve separately. Put some plates and a loaf of good bread to warm in the oven.

Cut the head off each prawn if the fishmonger has not done so already, then use scissors to cut through the soft shell down the length of the underbelly.

Choose a heavy-based pan large enough to take the prawns in a single layer. Pour a good splash of oil into it. Add the ginger and garlic and warm slowly over very low heat for a couple of minutes to aromatise the oil. Then turn up the heat, add the prawns and cook for about seven minutes. Drain and flake the fish. Skin the tomatoes, seed them and cut the fish into chunks.

Strip the papery sheaves and silks from the sweet corn, then scrape the corn from the cobs. This is easiest to do if you stand the cobs in a deep bowl

PORK WITH SAGE AND MARSALA (SERVES TWO)

Eight ounces of pork tenderloin sliced into quarter-inch slices and trimmed of any fat or sinew; three to four sage leaves, shredded into thin strips; three to four tablespoons of marsala and the same of syrupy beef glaze; 1/2 ounce of butter, plus one scant tablespoon of olive oil for frying.

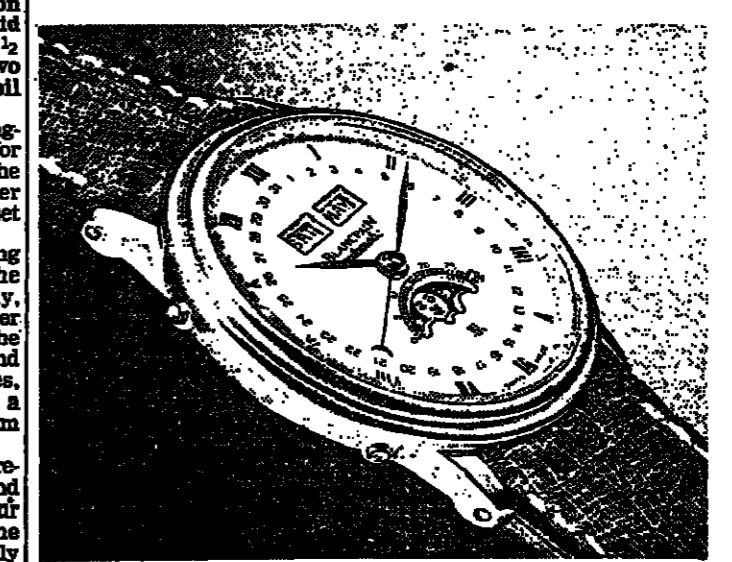
The secret of the dish lies in the stock. It needs to be very concentrated, boiled down to a syrupy glaze. The whole dish takes only three-four minutes to cook and is then left while you eat the first course.

Cook the pork slices briskly in a heavy pan in which you have melted the fat until very hot, adding the sage halfway through. They will need only a minute each side and you will have to raise the heat slightly to keep them cooking briskly.

Remove to a warm plate, deglaze the pan with marsala and bubble until almost reduced. Add enough concentrated stock to form just a little syrupy sauce, bearing in mind that the juices from the meat will dilute it down. Return the meat to the pan, heat through and turn the pieces over to coat with the sauce. Taste - it could need an extra dash either of marsala or stock.

Transfer to a heated serving dish and keep warm, covered, in a low oven or on a warming tray to allow the meat to relax and the juices to mingle with the sauce for a few minutes. Serve with rice. Spinach makes an excellent accompaniment.

SINCE 1735 THERE HAS NEVER BEEN A QUARTZ BLANCPAIN WATCH. AND THERE NEVER WILL BE.



BLANCPAIN

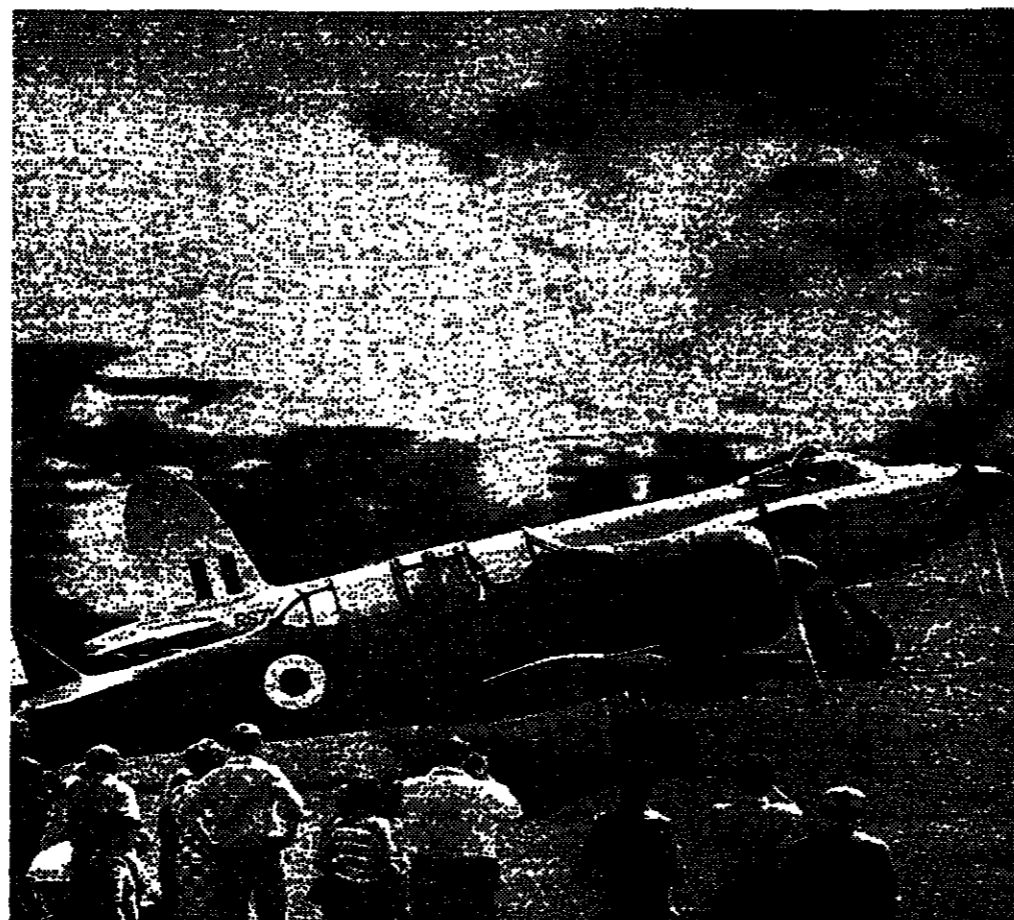
LONDON Carringtons, Mappin & Webb, David Morris, Garrard, London Hilton Jewellers, Watches of Switzerland, The Watch Gallery Tyne.

DIVERSIONS

Tales of risk and reward

Alexander Norman on the pros and cons of air shows

IT'S AN OLD saw among display pilots that there's nothing like a spectacular crash to improve attendance figures at an air show. On that basis the Farnborough show, in Hampshire, which begins tomorrow, should be a sell out.

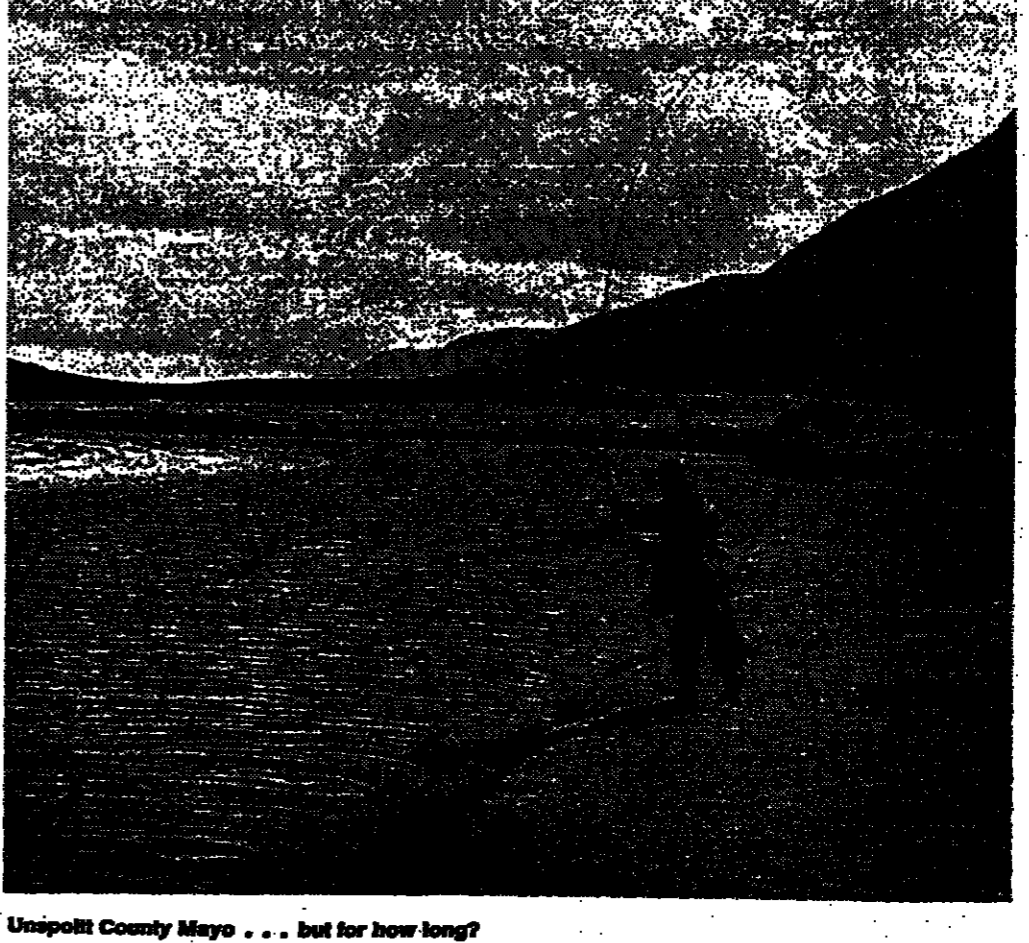


But that is in fact exactly contrary to the truth of the matter, says a regular demonstration pilot at Farnborough. "Accidents happen when the pilot loses confidence in himself," in other words, when conditions conspire to undermine the pilot's faith in himself.

Fishing Delphi's gathering gold clouds

Tom Fort visits a threatened landscape

IT WAS A pleasant conceit for the 2nd Marquis of Sligo, having built the shooting lodge with which all self-respecting 19th century Irish landlords were expected to decorate their estates, to call it Delphi. For there is little that is reminiscent of the Aegean in this rain-swept, wind-blasted valley far away in the border country of counties Mayo and Galway where the sheep, and even the mountains, outnumber the people.



Unspoilt County Mayo . . . but for how long?

Food for Thought The chips are down

WE LIVE in an age of misinformation. People are always trying to convince me that "the chips at Macdonalds are wonderful." Or that "the chips at Clarkes are the best in London." Or that "if you really want to know how good chips can be, you have to go to Belgium."

My own favourite chips in London can be tracked down at Sweetings in the City. I wrote a guarded eulogy to that splendid eatery in the City, and hymned the virtues of their chips then. The chef, John Molloy, swears by King Edwards, fried twice, the first to cook them through at a lowish temperature, 240-250 degrees F. He then browns them up at a much higher temperature.



through from January to April/May. From August to December, the weather is the Cyprian crop, and for the period between you have to look around for something suitable, of the right size, and not too waxy or starchy because this results in a greasy pomme frite, and who wants that? The Cara Q.V. has been known to pass muster I gather.

Wines of Westhorpe - for more wine value TASTING CASES Eight selections (12 bottles in each) from the value for money wines of probably the two finest growing UK wine sources: Burgundy and Hungary.

TESCO, WITH 349 licensed stores, probably is Sainsbury's closest rival in the supermarket wine field. How many of its full list of 330 wines can be found depends on the size of the store, and the list is less imaginative than Sainsbury's.

High Street Wine Tesco promotes its French range Edmund Penning-Roswell samples a disappointing selection WHITE Escoublet (22.25). One of the new, low-alcohol wines made in the Gers department from Ugni Blanc grapes, with the fermentation stopped at 2.5 degrees.

